
**Clark County School District
Clark County, Nevada**

**Comprehensive Annual
Financial Report**



Business and Finance Unit

**Fiscal Year Ended
June 30, 2018**

**Jesus F. Jara, Ed.D.
Superintendent of Schools**

**CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2018**



**Report Prepared By:
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Chief Financial Officer

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Photographs provided by CCSD Communications Department

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Introductory Section



Board of School Trustees



Mrs. Deanna L. Wright
President
District A
Term Expires 2020



Mrs. Carolyn Edwards
Vice President
District F
Term Expires 2018



Mrs. Lola Brooks
Clerk
District E
Term Expires 2020



Dr. Linda E. Young
Member
District C
Term Expires 2020



Mrs. Linda P. Cavazos
Member
District G
Term Expires 2018



Mr. Kevin L. Child
Member
District D
Term Expires 2018



Mrs. Chris Garvey
Member
District B
Term Expires 2020

The Clark County Board of School Trustees is a dedicated group of community leaders who are elected to overlapping four-year terms and represent a specific geographic region of Clark County. Although each trustee represents a different region, they are dedicated to ensuring the success of every student in the District through clear, concise direction to the superintendent. The trustees bring a wealth of experience and concern for children to their position.

Vision Statement

All students progress in school and graduate prepared to succeed
and contribute in a diverse global society.

CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2018

EXECUTIVE OFFICIALS



Superintendent of Schools

Jesus F. Jara, Ed.D.

Deputy Superintendent

Diane V. Gullett, Ed.D.

Chief of Staff

Jennifer Cupid-McCoy, Ed.D.

Chief Operating Officer

Richard Neal..... Operational Services Unit

Chief Financial Officer

Jason Goudie..... Business and Finance Unit

Chief Communication and Community Engagement Officer

Kirsten Searer..... Community Engagement Unit

Chief of Police

Jim Ketsaa..... Police Services

Interim General Counsel

Jon Okazaki..... Office of the General Counsel

Chief College, Career, and Equity Officer

Dr. Mike Barton College, Career, and Equity Unit

Chief Human Resources Officer

Andre Long Human Resources Unit

Chief Instructional Services Officer

Dr. Brenda Larsen-Mitchell..... Instructional Services Unit

BUSINESS AND FINANCE UNIT

4190 MCLEOD DRIVE • LAS VEGAS, NV 89121 • (702) 799-5445 • FAX (702) 855-3114



CLARK COUNTY SCHOOL DISTRICT

BOARD OF SCHOOL TRUSTEES

Deanna L. Wright, President
Carolyn Edwards, Vice President
Lola Brooks, Clerk
Linda P. Cavazos, Member
Kevin L. Child, Member
Chris Garvey, Member
Dr. Linda E. Young, Member

Jesus F. Jara Ed.D., Superintendent

October 17, 2018

Deanna L. Wright, President
Members of the Clark County School District Board of School Trustees
Residents of Clark County, Nevada:

The Comprehensive Annual Financial Report (CAFR) of the Clark County School District (CCSD), Clark County, Nevada, for the fiscal year ended June 30, 2018, is submitted herewith in accordance with state statute. Nevada Revised Statutes (NRS) 354.624 requires school districts to present to their respective boards within four months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

This report consists of management's representations concerning the finances of the District. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the District. As the cost of internal control should not exceed anticipated benefits, the objective of the District is to provide a reasonable, rather than absolute, basis for making these representations. Management of the District has established a comprehensive internal control framework that is designed to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP.

The accounting firm of Eide Bailly LLP, a firm of licensed certified public accountants, was selected to perform the fiscal year 2018 audit. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act of 1996 and related Uniform Guidance. Eide Bailly LLP concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2018, are fairly presented in conformity with GAAP. The auditor's report on the basic financial statements is included as the first component of the financial section of this report. The auditor's report on the internal accounting controls of the District are included in the *Compliance and Controls Section* and will be filed as a public record pursuant to NRS 354.624.

GAAP also requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District's MD&A can be found on page 6, immediately following the *Independent Auditor's Report*.

PROFILE OF THE CLARK COUNTY SCHOOL DISTRICT

History, Geography, and Population

In 1956, Nevada's multiple school districts were consolidated under terms of state legislation, creating countywide school districts. All public educational services provided by the District are restricted to the boundaries of Clark County. Clark County covers 7,891 square miles, includes a countywide population in 2017 of approximately 2.25 million, and is in the southernmost part of the state. The largest cities within the county, and served by the District, include Las Vegas, Henderson, and North Las Vegas. Other cities and rural areas served are located as far north as Indian Springs and Mesquite and as far south as Laughlin and Searchlight. Although the District serves the geographic area of Clark County, it is formally a political subdivision of the state of Nevada, which determines the majority of its funding. Along with state authorized revenues, the District receives funding from federal and local sources and must comply with the associated requirements of these funding entities.

Structure of the District

The District is governed by an elected, seven-member Board of School Trustees (Board). The Board members represent specific geographic areas, are elected by the public for four-year overlapping terms, and have the authority to adopt and administer budgets, as well as establish District policy. The Board employs a superintendent to serve as an administrator for the day-to-day operations of the District.

As of June 30, 2018, the District operates 223 elementary schools, 59 middle/junior high schools, 49 high schools, and 27 alternative and special schools with a total audited student body of 321,695. The majority of the District's 358 schools are organized into 13 Performance Zones aligned geographically. Each zone represents approximately 21 to 32 feeder-aligned schools supervised by a school associate superintendent. The performance zone model helps flatten instruction-reporting structures and creates a strong focus on instruction-related issues. The District is also the largest non-federal, single-entity public employer in Nevada, employing over 41,000 staff.



In addition, reporting directly to the superintendent is the deputy superintendent, the chief financial officer, the chief operating officer, the chief of staff, the chief communications and community engagement officer, the chief of police, and the general counsel. The deputy superintendent oversees 13 school associate superintendents that lead the schools, the chief instructional services officer, and the chief college career and equity officer. The chief financial officer supervises the departments of Accounts Payable, Budget, General Accounting, Grants Fiscal Services, Payroll and Employee Benefits, Resource Management, Strategic Budget Resources, and Treasury, as well as managing all financial reporting. The chief operating officer oversees Facilities, Purchasing, Technology and Information Systems Services, Food Service, Transportation, Risk Management, and Vegas PBS. The chief of staff manages Human Resources, Employee-Management Relations, Diversity and Affirmative Action and Title IX, and Internal Audit. The chief communications and community engagement officer is responsible for the Communications Office, Community Outreach Division, Government Relations, and Strategic Projects, as well as all outside communication and media posts regarding District matters in order to keep the public informed. The chief of police is responsible for police officers and law enforcement issues within the District's jurisdiction. The general counsel directs attorneys and staff working on behalf of the District's legal interests. The District's organizational chart can be found on page xx.

District Services

By state mandate, the District provides public education in Clark County, Nevada from kindergarten through twelfth grade. The District offers many educational resources, from regular and special education programs to adult and vocational programs, in order to meet the needs of the children and adults of Clark County.

Kindergarten

Nevada state law requires that children must attend a state-approved kindergarten program or take a developmental assessment test in order to enter the first grade. Starting in the 2016-2017 school year, all CCSD elementary schools offered full-day kindergarten. CCSD continues to offer full-day kindergarten to all students who have attained the age of five on or before September 30 of the current school year.

English Language Learner Master Plan and Zoom Schools

The Master Plan for English Language Learner Success (ELL Master Plan) provides a set of strategic drivers, a roadmap for implementation that includes a robust theory of action, and an oversight structure that must be implemented to improve learning outcomes for ELLs. The strategic drivers identify key components that must be in place throughout the District and address core responsibilities of District educators and leaders to improve quality instruction, language development, academic achievement, and graduation rates for students. The structure defines the committee, processes, and targets that will be used to evaluate the effectiveness of improvement efforts, adjust implementation as needed, and build learning throughout the system. The English Language Learner Professional Learning Plan aligns with the Nevada Educator Performance Framework and reinforces teachers' application of the Nevada Academic Content Standards, Nevada English Language Development Standards, and the Academic Language and Content Achievement Model. All participating educators will gain knowledge to assist them in planning, implementing, and supporting researched-based practices that develop ELL's linguistic and content proficiency simultaneously. The ELL family and community engagement component supports schools in providing ongoing and purposeful parent participation while helping ELL parents connect to the school's culture and educational process. Learn more about the ELL Master Plan at www.ell.ccsd.net/master-plan.

In the 2017-2018 school year, the District designated 38 schools as Zoom Schools in order to increase academic achievement at campuses with a high percentage of English Language Learners (ELL). All Zoom Schools received additional resources including free universal prekindergarten, expanded full-day kindergarten programs with smaller class sizes, a free 15 full-day Summer Academy, and Zoom Reading Centers designed to provide student support in gaining key reading and academic language skills. The successful implementation and positive impact on students during the 2013-2014 and 2014-2015 school years led to a two-year extension with increased funding by the Nevada Legislature. This extension allowed for the expansion of the Zoom School program which encompasses 31 elementary schools, 6 middle schools, and 1 high school in the 2016-2017 and 2017-2018 school years.

Peer Assistance Review

The main objective of Peer Assistance Review (PAR) is to increase staff retention and student achievement. The program, funded by legislative initiative, was implemented in the Turnaround Zone and is intended to improve instruction by supporting and assisting new teachers with experienced teachers known as consulting teachers. PAR's Consulting Teachers provide differentiated coaching and job-embedded, professional development through the lens of the Nevada Educator Performance Framework. The program seeks to be effective as teachers who feel supported and successful are much more likely to remain at their school and in their community for longer periods of time. The District aims to retain new teachers by providing support and mentorship through the PAR program, which will boost



the student achievement in the participating schools. In the 2017-2018 school year PAR has served 250 new teachers and there are currently 8 Consulting Teachers servicing 19 schools.

Franchising Schools

In the 2015-2016 school year, the District piloted a new model to include two franchise schools. The District assigned one principal to two schools, a flagship school and a franchise school. The model assigns a principal who has succeeded at their flagship school to oversee not only the flagship school but also a close proximity franchise school. The principals at each of the two franchise schools are supported by two full-time assistant principals. Each assistant principal handles the day-to-day operation of the respective school with strong oversight and leadership support from the franchise principal. The two franchise principals have additional flexibility in how they spend their school budget allocations and hire educational staff. In the 2016-2017 school year, each franchise principal gained a third elementary flagship school, and the first secondary franchise principal was appointed. The secondary franchise will include a middle school and a feeder high school. This successful program continued in the 2017-2018 school year.

Read by Grade 3

Read by Grade 3 was established through funding from Senate Bill 391 in the 2015 Nevada Legislature to improve the literacy of pupils enrolled in kindergarten through third grade. Funding provided extra-duty pay for a specified learning strategist to support K-3 literacy at school sites, implement supplemental literacy training taking place during the school day, and attend monthly professional development. These selected schools also received assessment materials, extra-duty pay for teachers providing tutoring in before- and/or after-school programs, classroom novels, and online family engagement tools. All schools were required to implement the Nevada literacy plan to ensure that every CCSD student is effectively monitored for growth, identified for possible reading deficiencies, and provided a plan to address any areas of concern. Phase III of the program was launched on July 1, 2017, where 20 programs (out of 29 applicants) were selected for the 2017-2018 school year. Approved in this phase by the Nevada State Board is the first statewide K-3 Reading Assessment. Through this assessment additional services are provided to struggling readers.

Victory Schools

The 78th Session of the Nevada Legislature enacted legislation that created a new school model called Victory Schools. A Victory School is defined as a school having high concentrations of students living in poverty and receiving one of the two lowest school success rankings as determined by the Nevada Department of Education. The goal of the Victory designation is to provide for the distribution of additional monies to certain public schools for the improvement of student achievement. Victory Schools must conduct a thorough needs assessment to identify the greatest needs of their school and community. Principals have the autonomy to make curriculum and budget related decisions to improve student achievement based on specific needs identified in the assessment phase. With increased per-pupil program funding, 23 District schools and 1 District-sponsored charter school were awarded funding totaling \$21,060,564 in the 2017-2018 school year.

Magnet Schools and Career and Technical Academies (CTA)

These programs offer learning opportunities related to various themes or focus areas for interested students. Students from across the District may apply for entrance into one of these programs based on their own interests and abilities. The purpose of the Magnet/CTA programs is to increase student achievement, promote diversity, and create an awareness of career opportunities relative to fields of study in which students may be interested. Currently, there are 37 Magnet/CTA schools in the District consisting of 10 elementary schools, 10 middle schools and 17 high schools.

Select Schools

This program allows students to choose from one of five high schools that offer outstanding Career and Technical Education (CTE) programs of study and many Advanced Placement (AP) and other specialized programs. Students that live within the designated transportation zone of the school they choose will receive District transportation services. The five Select Schools are Bonanza, Chaparral, Mojave, Silverado, and Western High Schools. Programs offered include areas in Fire Science and Health Science with EMT, Automotive and Mechanical Technology, Culinary Arts, Early Childhood Education, Forensic Science, Graphic Design, Photography, Sports and Entertainment Marketing.

Special Education

Special services are provided for students with disabilities. Trained District employees work with families to offer educational services that prepare students for life after school. Both direct and support services are offered for students from ages 3 to 21.

Alternative Education Programs

The District provides alternative education programs designed to give students who are credit deficient and/or require a nontraditional approach to education options for an extended day, alternate school hours, or childcare, creating an opportunity to complete their course requirements. The District also provides an alternative setting for students experiencing chronic behavioral problems and in need of behavior modification. Alternative programming includes programs for students who are being detained by Juvenile Courts pending adjudication, as well as for students who have been adjudicated and sentenced to either of the local Youth Camps. Students who have completed their four years of high school without earning a diploma, adult students, second language adult students, and adults serving time in one of the three correctional facilities are also served through the adult programming strand of alternative education.

Federal Programs

The District works closely with the state and federal government to take advantage of grants offered to help meet the supplemental needs of its students. With the help of these grants, the District can offer programs such as Gear Up, Safe and Drug-Free Schools, Adult Education, and Title I. The District also offers a food service program subsidized by the federal government to help guarantee a nutritious meal at a nominal price for its students.

Charter Schools

Charter schools within Clark County operate as independent public schools which are strategically designed to provide alternative educational opportunities to students and their parents. Each school is overseen by an independent governing body. Charter schools are allowed to offer an alternative educational environment within the confines of state law and regulation. In addition, charter schools must meet mandated sponsorship requirements and are monitored by the District and the Nevada Department of Education. The District sponsors six charter schools: 100 Academy of Excellence, The Delta Academy, Explore Knowledge Academy Elementary School, Innovations International Charter School of Nevada, Odyssey Charter Schools, and Rainbow Dreams Academy.



Online and Blended Learning

Through its distance education program, the District provides students with online and blended learning course pathways at comprehensive middle and high schools and through the Nevada Learning Academy at CCSD for both full-time and part-time students in middle and high school. District middle and high schools have access to both District-developed and vendor-provided content for site-based online and blended learning programs for original credit and credit retrieval. These online options provide educational opportunities for students in all areas, including regular education, special needs, and English language learners.

Vegas Public Broadcasting Service (PBS)

Vegas PBS is a part of the Operational Service Unit of the District and operates four cable channels; six educational broadband services channels serving local schools; a 28 channel classroom cable service for all District sites; a special needs resource library media center serving the entire state; an online video-on-demand library with 500,000 titles using a federated search engine called One Place; an online workforce training and economic development; a health career training service called the Desert Meadows Area Health Education Center (AHEC); and an emergency communications data repository and network hub. Each of these services is supported by distinct personal philanthropy, corporate and foundation sponsorships, tuition fees, federal and state grants, or District revenue streams related to their purpose or intended audience.

KLVX-DT Channel 10 is part of Vegas PBS. This local PBS member programs three over-the-air digital television channels, supports six websites, and produces many hours of local video and web content. A network of 19 translators extends Channel 10 programming to rural Nevada and to some viewers in California, Utah, and Arizona.

Component Unit – Southern Nevada Public Television

The CAFR includes all funds of the primary government unit, the District, and its component unit, Southern Nevada Public Television. Vegas PBS is a local public telecommunications entity and is licensed to the individuals elected as Trustees of the Board of the District. Vegas PBS is a legally separate entity for which the District's Board members may serve as the governing body and for which the District is financially accountable. The District's financial statements include Southern Nevada Public Television, a 501(c)(3) nonprofit corporation, as a blended component unit. Blended component units, although legally separate entities, are in substance part of the primary government unit's operations and are included as part of the primary government unit. In matters relating to the activities of the public television station, the Trustees act as individuals, not as school Trustees.

Budgetary Process and Control

The Board requires that the District legally adopts a budget for all funds. The budget must be filed with the Clark County auditor and the Nevada Departments of Taxation and Education by June 8, preceding the beginning of the fiscal year on July 1. The budget serves as the foundation for the District's financial planning and control systems.

The appropriated budget of the District is prepared by fund, program (e.g., regular, special, etc.), function (e.g., instruction, transportation, etc.), and object (e.g., salaries, benefits, etc.). State statute allows transfers among programs or functions within a fund if there is no resulting increase in total appropriations and they are made with appropriate administrative approval, with Board advisement.

Expenditures within governmental funds that exceed budgeted appropriations at the function level violate state statute. Within proprietary funds, expenditures should not exceed budgeted operating and nonoperating appropriations. Budget-to-actual comparisons are provided in this report for each individual fund.



FACTORS AFFECTING ECONOMIC CONDITION

Local Economic Outlook

Las Vegas and the surrounding areas continue to experience a business-friendly tax climate for many companies looking to relocate since Nevada does not impose personal income tax, inventory, special intangible, inheritance, estate, or gift taxes. The positive economic growth environment in 2017 encouraged 36 new and expanded companies, \$313 million in new capital investment, and created 5,679 new jobs. Gaming, tourism, and conventions still represent the major industries in the region while construction, manufacturing, and other service industries continue to transform and diversify the local economy.

The average household income in Las Vegas during 2017 increased from \$70,259 to \$72,875; a 3.7 percent increase over the prior year. Airline arrivals at McCarran International Airport rose by 1 million passengers over the previous year, an increase of 2.2 percent. Clark County also saw an increase in employment of 2.7 percent from 2016 to 2017. The local unemployment rate has improved significantly from its high of 14 percent during the Great Recession; however, by May 2018 the Clark County unemployment rate of 4.4 percent was still behind the national average of 3.6 percent.

Gaming and Tourism

Las Vegas is Clark County's largest city, and home to 15 of the 20 largest hotels in the country. Over the past two decades, Las Vegas has become known for more than just legalized gaming as visitors are also offered top quality entertainment, fine dining, shopping, recreational and cultural opportunities. Beyond the Strip and casinos, tourists can enjoy Red Rock Canyon National Conservation Area, Lake Mead National Recreation Area, Hoover Dam, Mount Charleston, Valley of Fire State Park, and many other outdoor attractions.

Tourism, gaming, and hospitality remain the key drivers for Las Vegas and the surrounding area's economy. The city welcomed 42.2 million visitors in 2017 and hotel/motel occupancy levels on the weekends were 94.5 percent. Gross gaming revenues experienced growth of 2.7 percent in 2017, a \$265 million increase. Overall, Clark County tourism is expected to continue to grow and is projected to see a rise in visitor volume and gross gaming revenue in 2018 and 2019.

Las Vegas has become one of the top destinations for business travel. The attendance for conventions, trade shows, and meetings increased in 2017 by 5.3 percent, totaling approximately 6.6 million attendees for the year. To accommodate convention and trade shows, there are multiple state-of-the-art facilities that provide some of the most modern and versatile meeting centers in the world. The total Las Vegas convention capacity is more than 11 million square feet, citywide.

The Las Vegas Convention and Visitors Authority launched Phase Two of the \$860 million expansion project in January 2018. The project will add 1.4 million square feet to the current convention center facility, including at least 600,000 square feet of exhibit space, as well as meeting rooms, public areas, and service facilities. The expansion is expected to be completed December 2020, and Phase Three of the expansion will begin immediately. Phase Three will be the complete renovation of the existing 3.2 million-square-foot facility, with a projected completion date of 2023. The expansion and renovation of the convention center will help Las Vegas continue as the number one trade show and convention destination for years to come.

New Construction in 2017-2018

The Drew Las Vegas, formerly known as Fountainsbleau, is scheduled to open in late 2020 and will be the Strip's first JW Marriott. The 60-plus story building will feature a casino, nearly 4,000 hotel rooms, and more than 500,000 square feet of convention and meeting space. It is expected to create approximately 11,000 jobs in Nevada. That's 3,500 construction jobs and 7,000 permanent jobs.

Wynn Resorts started construction on a new 47-story tower with 1,500 hotel rooms and a 400,000 square foot convention facility. Adjacent will be a beach-style lagoon park called Wynn Paradise Park. The carnival-themed lagoon comprised of a mile-long boardwalk and a white-sand beach will be powered entirely by Wynn Solar Facility. It will also include nightly parades, fireworks, ziplines, a carousel, and a high-tech bumper car attraction. Additionally, in December 2017, Wynn purchased 38 acres of land across Las Vegas Boulevard, the former site of the New Frontier, with plans to develop a new hotel, currently known as Wynn West.



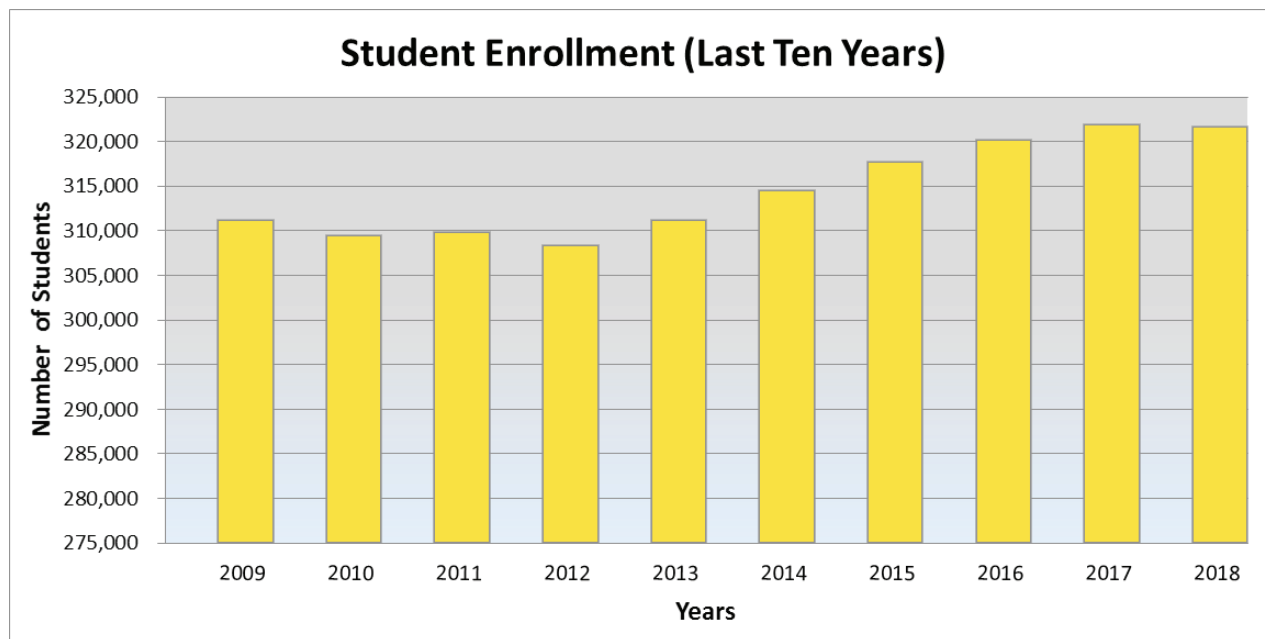
Kind Heaven, a new immersive entertainment property set to open in 2019, transports visitors to Southeast Asia without having to leave the Las Vegas Strip. It will offer Southeast Asian culture, music, food, danger, fashion, exploration, mystery, and spiritual enlightenment. The \$90 million project combines film and holographic special effects to recreate streetscapes and holy temples in Thailand, Vietnam, Nepal, and Hong Kong.

The Raiders, Las Vegas' new professional football team, began construction on the \$1.8 billion, 65,000-seat indoor stadium, and as of July 2018, 15 percent of the stadium is completed. It is located on a 62-acre lot north of Russell Road in Las Vegas, and it is expected to be completed in the summer of 2020. The stadium is projected to create approximately 6,000 permanent jobs to the local community.

Population Growth

With a high quality of life, low cost of living, and relatively mild climate, Clark County still remains a top choice for relocation with Clark County's overall population increasing slightly in 2017, totaling approximately 2.25 million inhabitants. The county increased in size by approximately 43,200 people from 2016 to 2017, a 2 percent increase. The population in Clark County is predicted to grow at a rate of 2 percent in 2018, predictably due to continued economic growth. Much like Clark County, the District is familiar with rampant growth and a demand for its public educational services.

The District's audited enrollment for the 2017-2018 school year is 321,695 students, this makes the District the fifth-largest school district in the nation. As a result of Senate Bill 508 passing, the student enrollment count mechanism changed to Average Daily Enrollment starting in the 2015-2016 school year, which is reported quarterly on October 1, January 1, April 1, and July 1. The following chart represents a ten-year history of student enrollment:



Long-Term Financial Planning

Growth in District Facilities

The District faced several financial challenges in its significant growth spurt over the past several years. According to population and demographic projections, average daily enrollment will increase approximately 1 percent over the next two school years. As the student population grows, CCSD must look ahead and plan for a sustainable infrastructure that will ensure student achievement. As of June 30, 2018, the total number of schools in operation is 358. Because of the continuous construction of new buildings over the life of the previous 1998 bond program, 36 of the District's 358 schools have been built in the last 10 years. This makes the average age of a school building 28 years old (see **statistical table 21** for more information).

During the 2015 Legislative Session, Senate Bills 119 and 207 passed, which extended the authority of the District to issue bonds for construction and renovation of schools through 2025. The District expects to receive \$4.1 billion in capital funds over a 10-year period. Six new elementary schools and two replacement schools opened in August 2017, one school opened in January 2018, and four elementary schools opened in August 2018. Additionally, two new elementary schools are currently under construction and are scheduled to open in 2019. School construction schedules are monitored by the District's Demographics and Zoning Department. With the opening of these new schools in the 2017-2018 school year, the District has been and will continue to reduce overcrowded campuses, and modernize and renovate older campuses.

Additional funding for school construction is also secured by pledged revenues from the room tax and real property transfer tax in the city and county. The District consistently monitors the three main revenue sources for the bond construction program and is required by statute to maintain a debt reserve account to insure its ability to service the debt.

Balanced Budget

The Amended Final Budget for fiscal year 2018 was approved by the Board of School Trustees on December 14, 2017. The General Operating Fund Budget reflected a total operating budget of \$2.7 billion. This budget reflects the District's strategic priorities to accomplish the Board's strategic imperatives directed at improving student achievement with a major focus on classroom instruction.

The District provides a website called "Open Book." This website provides insight into District finances and keeps the public informed of how taxpayer money is spent. Some of the interactive tools the website includes are for departmental analysis, budget comparison, and food service analysis. Additional interactive tools have also been added to provide analysis of actual salaries and benefits by function, budget by strategic imperative and focus area, and strategic budget by school. These tools provide transparency and accountability for the

District's budgeted appropriations and staff positions by department and major functional area. The District encourages community feedback through an online "suggestion book" where visitors can submit ideas for additional budget savings.

Relevant Financial Policies

It is the District's policy that revenue recognition is handled in accordance with the modified accrual accounting method, which requires that the timing of revenue-related inflows of financial resources be considered. Generally accepted accounting principles (GAAP) direct the governmental funds recognize revenues "in the accounting period in which they become susceptible to accrual—that is, when they become both measurable and available to finance expenditures of the fiscal period." Financial resources should be considered available only to the extent they are "collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period." The District uses an availability period of 60 days from its fiscal year end for the purpose of revenue recognition. An example of the District's revenue recognition policy would be the following:



The District receives monies from the Clark County Comptroller's Office and the State of Nevada for personal property and sales taxes, respectively. However, the monies for the current period were not received until after the end of the fiscal year, but within the 60-day period of availability. In these instances, the District records a receivable for the amount of taxes and recognizes the revenue.

Major Initiatives

Student Achievement

The District's highest priority is student achievement; however it faces many challenges, including student poverty and language acquisition barriers. Over 63 percent (approximately 205,370 students) of the District's population qualifies for free or reduced-price meals. The District continues to fund important programs such as ELL and apply for funding under the free and reduced lunch program offered by the federal government.

Read by Grade 3, the statewide initiative passed in the 2015 Legislative Session, is intended to improve literacy of students in kindergarten through third grade. Phase III of the program was introduced during the 2017-2018 school year, with a total funding of \$11,924,608. The initiative seeks to ensure all students can read proficiently by the end of third grade. The bill also requires early identification and intervention for students with reading deficiencies. In addition, it emphasizes professional development by requiring each elementary school to designate a learning strategist to train teachers on best practices for instruction of struggling readers.

The Board of School Trustees' vision for increasing student achievement through the strategic plan known as the Pledge of Achievement is currently being evaluated by the Superintendent. A 90-day entry plan will result in a recommendation of one of the following: refresh the current Pledge of Achievement, realign the Pledge of Achievement, or re-start with a new strategic plan. The current pledge identifies the following Strategic Imperatives: Academic Excellence, Engagement, School Support, and Clarity and Focus. Progress can be tracked based on these focus areas and goals: Proficiency, Academic Growth, Achievement Gaps, College and Career Readiness, Value/Return on Investment, Disproportionality, and Family/Community Engagement and Customer Service.

District Reorganization

Assembly Bill 469 was approved by the Nevada Legislature to reorganize the District. The reorganization addresses student achievement by empowering schools to adopt strategies based on the needs of their school sites. Each school has its own School Organizational Team (SOT) consisting of licensed staff members, non-licensed staff members, parents, school principals, students, and community members. These SOTs assist and advise with the development of the budget and school performance plan. For the 2018-2019 school year, it is expected that at least 85 percent of unrestricted funds will be in the school budgets. To learn more about the reorganization, visit our website at reorg.ccsd.net.

Nevada Academic Content Standards/Nevada Educator Performance Framework

The Nevada Academic Content Standards curriculum helps ensure that students understand grade-appropriate concepts in literacy and mathematics. The goal of the standards is to ensure that students graduating from high school are prepared to go to college or enter the workforce and that parents, teachers, and students clearly understand what is expected from them. The District worked directly with teachers in creating lesson plans and instructional materials to align to the Nevada Academic Content Standards. The standards will make student achievement consistent and comparable from state to state.



In 2015, new legislation passed revising the Nevada Educator Performance Framework (NEPF). NEPF is the performance model used to evaluate licensed education personnel. Originally, the model was to be implemented at the beginning of school year 2013-2014, and required 50 percent of the evaluation be based on student achievement; however, implementation was delayed by the 2013 Legislature. In 2015, the Legislature revised the model to require 20 percent of the evaluation be based on student achievement beginning with

school year 2017-2018. Furthermore, the evaluation based on student achievement will increase to 40 percent starting in school year 2018-2019 and subsequent school years.

Nevada Growth Model

The Nevada Growth Model tracks the achievement of students enrolled in grades three through eight. This model tracks the educational growth of students and schools or the change in their individual or site achievement on a year-over-year basis. Student growth scores may be used for comparisons against their peers and site growth statistics may be categorized and compared in a similar fashion. Compared to achievement status, growth data provide richer information including how schools move students towards or past achievement goals.

The District uses the Nevada School Performance Framework (NSPF), a measurement tool designed by the Nevada Department of Education, which is aligned to meet the requirements of the Every Student Succeeds Act. The NSPF assigns points relative to specific levels of achievement, growth, English language proficiency, and school climate, with an overall scoring and rating system. Schools are annually assigned an overall star rating of one to five stars, relative to total points earned in each of the identified measures. Every subgroup of students has identified goals in which improvements need to be met each year.

Specialized schools will be evaluated using the Alternative Performance Framework (APF). The APF provides program evaluation for schools that offer services such as credit recovery, behavioral/continuation programs, or special education services for students with multiple or severe cognitive disabilities.

The School Rating Report for each school is located at www.nevadareportcard.com.

AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2017. This was the thirty-second consecutive year that the District has achieved this prestigious award.

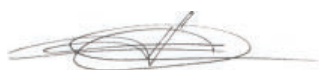
The District also received the Association of School Business Officials (ASBO) International Certificate of Excellence in Financial Reporting for the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2017. This was the seventh consecutive year that the District has achieved this prestigious award.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The District believes the current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement requirements and will submit it to GFOA and ASBO to determine its eligibility for another certificate.

Timely preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Accounting Department and the staff of its independent auditors, Eide Bailly LLP. We would like to express our appreciation to all members of the departments who assisted in and contributed to its preparation.

We would also like to thank the members of the Board of School Trustees for their interest and support in planning and conducting the financial operations of the Clark County School District in a responsible and progressive manner.

Respectfully submitted,

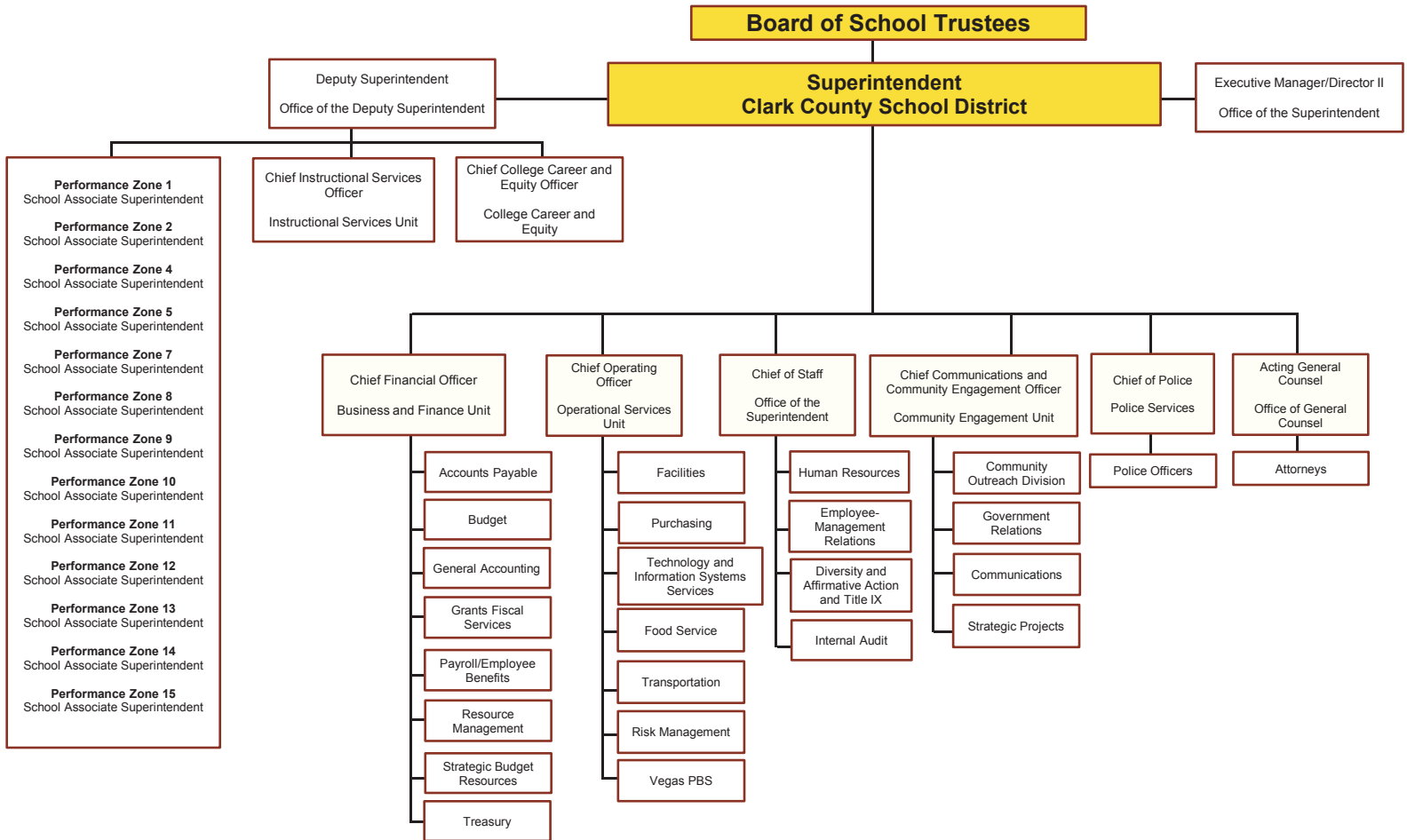


Jesus F. Jara, Ed.D.
Superintendent of Schools



Jason A. Goudie
Chief Financial Officer

Organizational Structure





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Clark County School District
Nevada**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morill

Executive Director/CEO



**The Certificate of Excellence in Financial Reporting
is presented to**

Clark County School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2017.**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



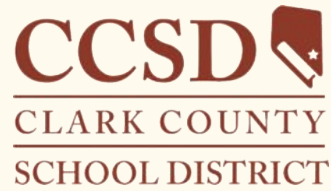
A handwritten signature in black ink, reading 'Charles E. Peterson, Jr.', written over a horizontal line.

Charles E. Peterson, Jr., SFO, RSBA, MBA
President

A handwritten signature in black ink, reading 'John D. Musso', written over a horizontal line.

John D. Musso, CAE
Executive Director

Financial Section



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Independent Auditor's Report

The Board of Trustees of the
Clark County School District
Clark County, Nevada

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Clark County School District (the District) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2018, and the respective changes in financial position and, where, applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Special Education Fund, and Federal Projects Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

What inspires you, inspires us. Let's talk. | eidebailly.com

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Correction of Errors

As discussed in Note 19 to the financial statements, certain errors occurred in the determination or classification of payments to satisfy employee contribution requirements in the adoption, as of July 1, 2016, of GASB Statement No. 82, *Pension Issues – An Amendment of GASB No. 67, No. 68, and No. 73* (“GASB 82”), resulting in the overstatement of amounts previously reported for deferred outflows of resources, net pension liability-related amounts for the year ended June 30, 2017, and were discovered by management during the current year based on communications from the Public Employees’ Retirement System of Nevada (PERS), including a restated Schedule of Employer Allocations for GASB 82 Implementation. Accordingly, amounts for deferred outflows of resources, net pension liability-related amounts, have resulted in a restatement of net position as of July 1, 2017. Net position as of July 1, 2017 was also restated for prior year allocation errors related to GASB Statement No. 68. Our opinions are not modified with respect to these matters.

Adoption of New Accounting Standard – GASB 75

As discussed in Note 1 to the financial statements, Clark County School District has adopted the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* which has resulted in a restatement of the net position as of July 1, 2017. In accordance with GASB Statement No. 75. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis on pages 6 through 17 as well as the schedule of District contributions for the District’s defined benefit pension plan, the schedule of the District’s proportionate share of the net pension liability, and the schedules of changes in the District’s total OPEB liability and related ratios on pages 88 through 93 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District’s basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, capital asset schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulation (CFR) Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and is also not a required part of the financial statements.

The combining and individual fund statements and schedules, capital asset schedules, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules, capital asset schedules, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Prior Year Comparative Information

The financial statements of the District as of and for the year ended June 30, 2017, were audited by Eide Bailly LLP, whose report dated October 16, 2017, expressed unmodified audit opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. As discussed in Note 19 to the financial statements, certain errors resulting in overstatement of amounts previously reported for deferred outflows of resources, net pension liability-related amounts for the year ended June 30, 2017, were discovered by management of the District during the current year. Accordingly, the 2017 financial statements have been restated to correct this error.

The combining and individual fund schedules related to the 2017 financial statements are presented for purposes of additional analysis and were derived from and relate directly to the underlying accounting and other records used to prepare the 2017 financial statements, after considering the restatement described in Note 19 for the correction of errors. The information has been subjected to the auditing procedures applied in the audit of the 2017 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. After considering the restatement described in Note 19, the combining and individual fund schedules are consistent in relation to the basic financial statements from which they have been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated October 17, 2018 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Las Vegas, Nevada
October 17, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

The Management's Discussion and Analysis (MD&A) offers readers a narrative overview and analysis of the Clark County School District's (District) financial statements for the fiscal year ended June 30, 2018. We encourage readers to consider the information presented here in conjunction with additional information furnished in our letter of transmittal, which precedes this report, and the financial statements, which immediately follow this report.

FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2018

Following is an analysis of facts, descriptions and/or conditions of the District, in fiscal year 2018, that had a material effect on its financial position and/or operating results.

Government-wide Financial Statements

- The overall financial position of the District, as shown on the government-wide statement, decreased \$257 million during fiscal year 2018, from a negative \$382.7 million to a negative \$640.1 million. This negative balance is due to the effect of the Governmental Accounting Standards Board (GASB) Statement No. 68, amended by Statement No. 82, which requires the District to record their proportionate share of the net pension liability of the Public Employees' Retirement System of Nevada (PERS). GASB Statement No. 75 resulted in an increase in the Other Post-Employment Benefits (OPEB) liability. In addition, there was an increase in long term debt due to higher issuance of bonds from the previous year.
- Despite the overall decrease in net position, revenues increased \$133 million from \$3.312 billion in fiscal year 2017 to \$3.445 billion in fiscal year 2018, a 4.02% increase. This was mainly due to a rise in property tax, local school support tax, commonly referred to as sales tax, and state aid through the Distributive School Account (DSA).
- Certain local revenues such as the real estate transfer tax and the governmental services tax increased from fiscal year 2017 in the amount of \$6,633,985 and \$6,880,561, respectively, due to the growth in new/resale home sales, and vehicle registrations in Nevada. Other local sources rose 25.52% in the amount of \$4,417,385 in fiscal year 2018 due to the new grant, City of Henderson 2018 Educational Funds, and from the sale of buses and vehicles. Room tax rose 1.13% in the amount of \$1,080,295 in fiscal year 2018 due to the lodging tax rate increase.
- Total expenses increased 1.30% from \$3.224 billion in fiscal year 2017, to \$3.265 billion in fiscal year 2018. This is attributed to the increase in educational expenses associated with the Educate Students with Disabilities grant, an increase in Project Facilitators, expenses associated with the new Human Capital Management Information System, and an increase in electricity costs as a result of increased rates from fiscal year 2017 to fiscal year 2018. The pension expense adjustment recorded in fiscal year 2018 increased overall expenses in most funds. This pension expense, which is recorded as a result of GASB Statement No. 68, is recognized as the difference between the net pension liability from the prior fiscal year to the current fiscal year, with some adjustments, and is not based solely on contributions.

Fund Financial Statements

- The combined ending governmental fund balances increased to \$804 million in fiscal year 2018 from \$669 million in fiscal year 2017, a 20.18% increase.
- The \$135 million increase in the ending combined fund balance was mainly due to the increase in the Bond Fund, specifically, the bonds issued in 2018 which will finance the acquisition, construction, improvement, and equipment of school facilities within the District.
- As the local economy continues to improve, the combined revenues in the governmental funds recorded a \$134 million increase from the previous year predominantly in the General Fund, the new Nevada Education Plan Fund, Special Education Fund, and the Debt Service Fund. The General Fund recognized an increase of \$49 million in sales tax and \$23 million in property tax. The General Fund and the Special Education Fund recognized an increase in DSA revenue of \$40 million and \$11 million, respectively, due to the elimination of weighted kindergarten count and the basic support rate. The Nevada Education Plan established in 2018 recognized revenue of \$34 million for the support of certain pupils who perform below a designated level of proficiency and are English Language Learners or eligible for free or reduced lunches. The Debt Service Fund recognized an increase of \$19 million in property tax.
- One of the largest sources of revenue in the General Fund and the Special Education Fund is the DSA. The net increase of approximately \$51.8 million was due to the elimination of weighted kindergarten count and the basic support rate increase of \$126 per student. Revenues received from property tax and sales tax, are deducted from the guarantee, which determines the amount of state aid the District will receive. The effect of increases in property taxes and sales tax are generally offset by reduced DSA revenues.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

General Operating Fund Balance

- Ending fund balance in the General Fund increased from approximately \$42 million in fiscal year 2017 to approximately \$67 million in fiscal year 2018, a 57.93% increase. This was due to the increase in property tax, sales tax revenues, and the increase in DSA funds. Furthermore, a reduction of expenditures in areas such as central services, English Language Learner program, and the Gifted and Talented program positively impacted ending fund balance.
- Total General Fund revenues increased \$122 million to \$2.204 billion in fiscal year 2018. This was due to the increase in sales tax, property taxes, and DSA revenues related to the elimination of weighted kindergarten count.
- The District funded the unassigned (spendable) portion of fund balance to 0.81% of general operating revenue in fiscal year 2018. As a component of budget savings, it was recommended and the Board of School Trustees (the Board) approved on December 14, 2017 a waiver of the current unassigned fund balance requirement from the 2% established by District Regulation 3110 to 0.78%. Unassigned fund balance is reported at \$18.9 million in 2018.
- The District was able to assign funding in its General Fund for instructional supply appropriations, categorical indirect costs, and potential litigation for the next fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements are comprised of government-wide financial statements, fund financial statements, and notes to the financial statements. Following is a brief discussion of the structure of the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with an assessment of the overall financial position and activities of the District as a whole. These statements are structured around the primary government, not including fiduciary funds. They are further divided into governmental activities and business-type activities. Governmental activities are those generally financed through taxes and intergovernmental revenues, while business-type activities are those financed to some degree by charging external parties for goods received. The statement of net position combines and consolidates all of the District's current financial resources (short-term spendable resources) with capital assets, deferred outflows of resources, long-term obligations, and deferred inflows of resources, using the accrual basis of accounting. The end result is net position that is segregated into three components: net investment in capital assets; restricted and unrestricted net position. The statement of activities presents information showing how the District's net position changed during fiscal year 2018. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, there are some revenues and expenses reported in this statement that will result in cash flows in future fiscal periods. All expenses are reported by related function as prescribed by the Nevada Department of Education *Nevada Common Elements for Accounting and Reporting K-12 Educational Finances* manual.

Fund Financial Statements

The District uses fund financial statements to provide detailed information about its most significant funds. All of the funds of the District can be divided into three categories:

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements described above. However, unlike the government-wide financial statements, governmental fund financial statements use the modified accrual basis of accounting, which focuses on near-term inflows and outflows of spendable resources and balances of spendable resources available at the end of the fiscal year. To provide a better understanding of the relationship between the fund statements and government-wide statements, a reconciliation is provided for a more comprehensive picture of the District's financial position.

Proprietary Funds – Funds that focus on the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows are reported in the proprietary funds. The District reports two types, enterprise funds and internal service funds. Enterprise funds are used to report an activity where a fee is charged to external users. The District's sole enterprise fund, the Food Service Enterprise Fund, is used to account for food service operations within the District. Internal service funds report activities that provide goods and services to the other departments of the District. The District reports two internal service funds, the Insurance and Risk Management Fund, and the Graphic Arts Production Fund.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Fiduciary Funds – Funds that are used to report assets held in a trustee or agency capacity for others and, therefore, cannot be used to support the government's own programs. The District currently holds assets related to student activities of various schools in its single fiduciary fund, the Student Activity Agency Fund.

Notes to the Financial Statements

The notes to the financial statements complement the financial statements by describing qualifying factors and changes throughout the fiscal year.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted previously, the government-wide statements are structured to report financial information on the District as a whole, excluding fiduciary funds. Condensed financial information with comparative amounts from the prior year is presented along with accompanying analysis.

Clark County School District's Net Position:

	Governmental activities		Business-type activities		Total	
	2018	2017	2018	2017	2018	2017
Current assets	\$ 1,327,342,937	\$ 1,172,341,100	\$ 97,526,994	\$ 84,067,463	\$ 1,424,869,931	\$ 1,256,408,563
Capital assets, net	4,558,408,797	4,356,760,065	11,076,414	11,501,137	4,569,485,211	4,368,261,202
Total assets	5,885,751,734	5,529,101,165	108,603,408	95,568,600	5,994,355,142	5,624,669,765
Deferred outflows of resources	517,954,249	857,391,513	6,487,807	7,723,074	524,442,056	865,114,587
Current liabilities	793,203,514	788,406,493	2,840,243	3,592,600	796,043,757	791,999,093
Long-term liabilities	6,069,579,340	5,811,490,795	43,728,174	43,381,679	6,113,307,514	5,854,872,474
Total liabilities	6,862,782,854	6,599,897,288	46,568,417	46,974,279	6,909,351,271	6,646,871,567
Deferred inflows of resources	246,355,913	222,773,750	3,171,084	2,846,954	249,526,997	225,620,704
Net position:						
Net investment in capital assets	2,069,995,924	1,964,072,870	11,076,414	11,501,137	2,081,072,338	1,975,574,007
Restricted	395,517,829	308,065,370	-	-	395,517,829	308,065,370
Unrestricted	(3,170,946,537)	(2,708,316,600)	54,275,300	41,969,304	(3,116,671,237)	(2,666,347,296)
Total net position	\$ (705,432,784)	\$ (436,178,360)	\$ 65,351,714	\$ 53,470,441	\$ (640,081,070)	\$ (382,707,919)

The District's assets and deferred outflows of resources were less than liabilities and deferred inflows of resources by \$640,081,070 at the close of the current fiscal year and total net position decreased by 67.30% or \$257,373,151. The negative net position remains due to the effect of GASB Statement No. 68, amended by Statement No. 82, which requires the District to report its proportionate share of the net pension liability. In fiscal year 2018, the District implemented GASB Statement No. 75 which increased the liability reported for OPEB. In addition, there was an increase in long term debt due to the issuance of bonds.

Governmental Activities

The District's total net position in governmental activities is a negative \$705,432,784, of which, unrestricted net position totaled a negative \$3,170,946,537. Included in this figure is the impact of recording the net pension liability and the total OPEB liability. The portion the District pays to PERS is for required contributions, but pursuant to statute, there is no obligation on the part of the employer to pay for their proportionate share of the unfunded liability.

Portions of total net position are subject to external restrictions on how the resources may be utilized. In the current fiscal year, restricted assets include assets for servicing long-term general obligation bonded debt in the amount of \$319,516,042; assets related to bond proceeds and other revenues to be used in the District's capital projects programs in the amount of \$26,458,264; school bus appropriations in the amount of \$5,777,918; a certificate of deposit with the State of Nevada for the District's workers' compensation self-insurance program in the amount of \$9,769,000; school carryover and school based project carryover in the amounts of \$22,550,396 and \$7,970,469 respectively; and net position restricted for other purposes totaling \$3,475,740, which includes donations of \$471,329, City of Henderson Redevelopment Agency funds in the amount of \$358,986, funds for school technology in the amount of \$814,325, and a total of \$1,831,100 in term endowments made over time to Vegas PBS.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. Net position in this fund increased by 22.22% to \$65,351,714. This was due to the increase in federal subsidies, more efficient processing of school meals and a decrease of contracted employees. Revenues exceeded expenses by \$12,831,294. Food Service is reporting approximately \$54 million in unrestricted net position.

Clark County School District's Statement of Activities:

	Governmental activities		Business-type activities		Totals	
	2018	2017	2018	2017	2018	2017
Revenues						
Program revenues:						
Charges for services	\$ 5,473,357	\$ 5,057,957	\$ 10,751,304	\$ 12,017,838	\$ 16,224,661	\$ 17,075,795
Operating grants and contributions	580,632,917	610,818,450	123,978,665	122,765,541	704,611,582	733,583,991
Capital grants and contributions	149,900	-	-	-	149,900	-
Total program revenues	586,256,174	615,876,407	134,729,969	134,783,379	720,986,143	750,659,786
General revenues:						
Property taxes	818,141,509	776,002,813	-	-	818,141,509	776,002,813
Local school support tax	998,300,029	948,930,571	-	-	998,300,029	948,930,571
Governmental services tax	98,805,028	91,924,467	-	-	98,805,028	91,924,467
Room tax	96,752,890	95,672,595	-	-	96,752,890	95,672,595
Real estate transfer tax	35,704,237	29,070,252	-	-	35,704,237	29,070,252
Franchise tax	4,685,819	3,386,039	-	-	4,685,819	3,386,039
Other local taxes	1,022,039	-	-	-	1,022,039	-
Unrestricted federal aid	147,916	117,622	-	-	147,916	117,622
Unrestricted state aid	634,565,228	594,241,240	-	-	634,565,228	594,241,240
Other local sources	21,691,615	17,264,191	38,490	48,529	21,730,105	17,312,720
Unrestricted investment earnings	13,740,508	4,775,007	817,747	175,919	14,558,255	4,950,926
Total general revenues	2,723,556,818	2,561,384,797	856,237	224,448	2,724,413,055	2,561,609,245
Total revenues	3,309,812,992	3,177,261,204	135,586,206	135,007,827	3,445,399,198	3,312,269,031
Expenses						
Instruction expenses	1,949,124,065	1,927,330,516	-	-	1,949,124,065	1,927,330,516
Support services:						
Student support	142,388,782	136,223,168	-	-	142,388,782	136,223,168
Instructional staff support	179,645,419	174,436,789	-	-	179,645,419	174,436,789
General administration	31,545,882	34,941,792	-	-	31,545,882	34,941,792
School administration	221,400,391	214,372,597	-	-	221,400,391	214,372,597
Central services	89,302,952	83,569,279	-	-	89,302,952	83,569,279
Operation and maintenance						
of plant services	274,654,943	267,089,898	-	-	274,654,943	267,089,898
Student transportation	141,204,271	137,485,952	-	-	141,204,271	137,485,952
Other support services	4,181,021	4,518,139	-	-	4,181,021	4,518,139
Community services	4,101,468	4,315,316	-	-	4,101,468	4,315,316
Facilities acquisition and						
construction services	16,544,906	19,680,467	-	-	16,544,906	19,680,467
Interdistrict payments	6,475,711	6,601,490	-	-	6,475,711	6,601,490
Interest on long-term debt	80,623,986	89,401,463	-	-	80,623,986	89,401,463
Food services	-	-	124,223,010	123,544,547	124,223,010	123,544,547
Total expenses	3,141,193,797	3,099,966,866	124,223,010	123,544,547	3,265,416,807	3,223,511,413
Change in net position before						
term endowments and transfers	168,619,195	77,294,338	11,363,196	11,463,280	179,982,391	88,757,618
Term endowment	16,250	67,250	-	-	16,250	67,250
Transfers in / (out)	(1,468,098)	-	1,468,098	-	-	-
Change in net position	167,167,347	77,361,588	12,831,294	11,463,280	179,998,641	88,824,868
Net position - beginning	(436,178,360)	(513,539,948)	51,517,413	42,007,161	(384,660,947)	(471,532,787)
Prior period restatement	(436,421,771)	-	1,003,007	-	(435,418,764)	-
Net position - beginning (as restated)	(872,600,131)	-	52,520,420	-	(820,079,711)	-
Net position - ending	\$ (705,432,784)	\$ (436,178,360)	\$ 65,351,714	\$ 53,470,441	\$ (640,081,070)	\$ (382,707,919)

Governmental Activities

Net Position

Governmental activities decreased the District's net position by \$269,254,424 for fiscal year 2018. This can be attributed to the implementation of GASB Statement No. 75 which increased the liability reported for OPEB and an increase in long term debt due to higher issuance of bonds.

Revenues

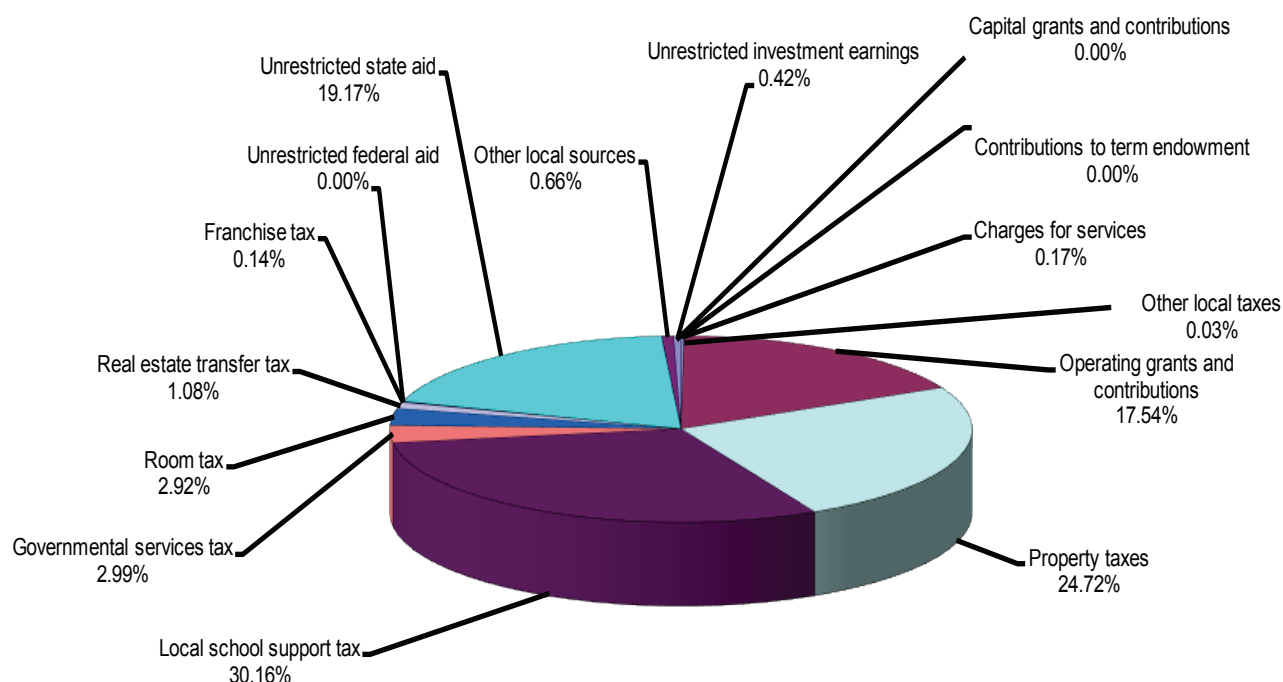
- The largest general revenues received by the District include sales tax in the amount of \$998,300,029, aggregated property taxes in the amount of \$818,141,509, and unrestricted state aid in the amount of \$634,565,228. These revenues represent 30.16, 24.72, and 19.17%, respectively, of total governmental revenues for the current fiscal year.
- This year's unrestricted state aid in the General Fund increased by 6.79% and is guaranteed through a funding mechanism known as the Nevada Plan. The District is legislatively guaranteed to receive a specific amount of per-pupil funding from the state which is apportioned through components of both sales and property taxes. The per pupil rate for fiscal year 2018 was \$5,700, up from the prior year's amount of \$5,574 or 2.26%. The state is required to provide funding to meet the residual amount that is not collected through these taxes. Under the provision of this plan, the State formula is adjusted by the change in local sales tax and property tax revenues, which corresponds to an increase or decrease in the State's obligation.
- Sales tax increased 5.20% or \$49,369,458 over the prior year, with collections totaling \$998,300,029. This was due in part to the Sales and Use tax rate increase on April 1, 2017 from 8.15% to 8.25%. This increase reduces the DSA funds, therefore the District does not directly benefit from this increase in revenue.
- Sales tax and property tax collection are part of the Nevada Plan for school funding. When sales tax and property tax decreases, the state is required to make up the difference to meet its basic support obligation. However, when sales tax and property tax are higher than anticipated, as occurred this year, the District does not share in any surplus. It usually means the state reduces its state-aid payments through the DSA, but in 2018, due to the elimination of the weighted kindergarten count and the increase to the per pupil rate, the District recognized an increase in DSA revenue.
- As the Clark County economy continues to recover, many other revenue collections have experienced improvements over the previous year. In fiscal year 2018, the real estate transfer tax, a tax collected on transfers of real property, has experienced an increase of \$6,633,985 or 22.82% due to the positive change in the housing market over the last several years. The room tax, a tax associated with hotel lodging and deposited into the Bond Fund, experienced an increase of \$1,080,295 or 1.13% over the previous year. The real estate transfer tax, along with the property tax and room tax are the main components of repaying outstanding bond obligations. Property taxes continue to show improvement in recent years, the decline during the years of the recession reduced the ability of the District to fully meet the needs of the long term capital plan.
- In fiscal year 2018, governmental services tax revenue increased \$6,880,561 or 7.49%. Governmental services taxes are collected when residents register their vehicles each year. This tax is based on the original Manufactures Suggested Retail Price (MSRP) set when the vehicle was new.
- Franchise tax revenue increased by \$1,299,780 or 38.39% due to an increase in tax receipts this year as a result of higher net profits reported by a local utility company.
- Other local sources revenue increased by \$4,427,424 or 25.65% due in part to a new grant, City of Henderson 2018 Educational Funds which was used for web-based programs, Chromebooks, technology supplies, construction services, and professional development. The sale of buses and vehicles also contributed to this increase.
- The District has seen an increase in its unrestricted investment earnings as the Governmental Funds fund balance rose by \$134,985,472 and with it, a corresponding increase in interest income. Overall investment earnings have increased \$8,965,501 or 187.76% from fiscal year 2017.
- This year, revenue from charges for services increased by \$415,400 or 8.21% as the District received more in summer school fees from NV Learning Academy, an online secondary school enhancing learning experiences for grades 6 – 12.
- Operating grants and contributions revenues decreased \$30,185,533 or 4.94% due to full-day kindergarten. Full day kindergarten is now received through the DSA and is no longer a state grant. Offsetting the decrease in this classification is the New Nevada Education Funding Plan in the amount of \$34,178,097.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

- There are capital grants and contributions reported this year in the amount of \$149,900, for a land donation of \$124,900 by Inspirada Builders LLC and portables in the amount of \$25,000 donated by the City of North Las Vegas and the NV Health Center.

Governmental Activities – Revenue Sources



Governmental Activities - Change in Revenues

Revenues	2018	2017	Inc / (Dec) from 2017	% Inc / (Dec) from 2017
Charges for services	\$ 5,473,357	\$ 5,057,957	\$ 415,400	8.21%
Operating grants and contributions	580,632,917	610,818,450	(30,185,533)	-4.94%
Capital grants and contributions	149,900	-	149,900	100.00%
Property taxes	818,141,509	776,002,813	42,138,696	5.43%
Local school support tax	998,300,029	948,930,571	49,369,458	5.20%
Governmental services tax	98,805,028	91,924,467	6,880,561	7.49%
Room tax	96,752,890	95,672,595	1,080,295	1.13%
Real estate transfer tax	35,704,237	29,070,252	6,633,985	22.82%
Franchise tax	4,685,819	3,386,039	1,299,780	38.39%
Other local taxes	1,022,039	-	1,022,039	100.00%
Unrestricted federal aid	147,916	117,622	30,294	25.76%
Unrestricted state aid	634,565,228	594,241,240	40,323,988	6.79%
Other local sources	21,691,615	17,264,191	4,427,424	25.65%
Unrestricted investment earnings	13,740,508	4,775,007	8,965,501	187.76%
Contributions to term endowment	16,250	67,250	(51,000)	-75.84%
Total revenues	\$ 3,309,829,242	\$ 3,177,328,454	\$ 132,500,788	4.17%

Expenses

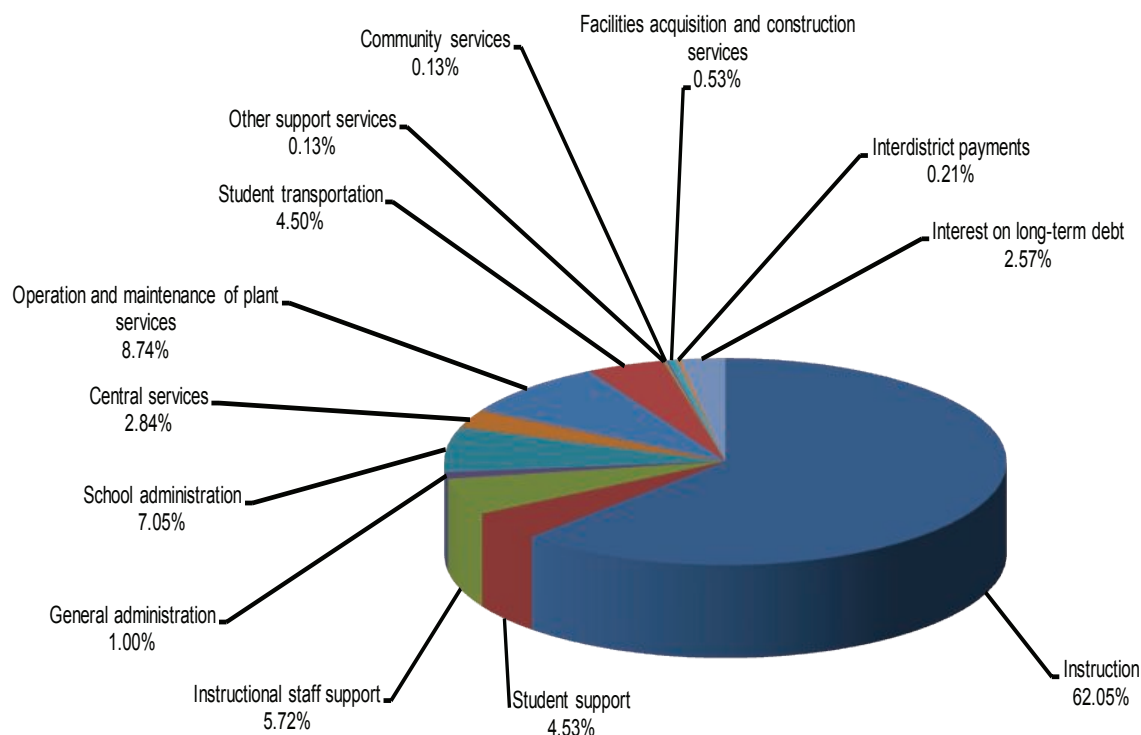
- Instruction related expenses represent 62.05% of total governmental expenses. They consist of regular, special, gifted and talented, vocational, other instruction, and adult program expenses, with 94.55% of these dollars spent on regular and special education.
- Instruction related expenses increased \$21,793,549 or 1.13% due to higher depreciation expenses for building and equipment and an increase to pension expense.
- Student support related expenses increased \$6,165,614 or 4.53%. There was an increase in education services

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

expenses associated with the Educate Students with Disabilities grant for interpreting services, occupational therapy, speech therapy, and psychological services of \$4.3 million and a \$1.2 million increase to pension expense.

- Operation and maintenance of plant services account for the next highest expenses comprising of approximately 8.74% of total expenses. The expenses consist of utility and maintenance costs intended to provide upkeep for the District's schools and administrative facilities. The increase of \$7,565,045 or 2.83% includes increased electricity costs as a result of higher rates from fiscal year 2017 to fiscal year 2018, and an increase to pension expense.
- General administration expenses decreased by \$3,395,910 or 9.72%. There was a decrease in other insurance and legal fees in the current year.
- Central services expenses increased by \$5,733,673 or 6.86% due to the new Human Capital Management Information System grant and an increase to pension expense.
- School administration function increased by \$7,027,794 or 3.28%. Included in these expenses is an increase to administrative salaries and benefits due to the arbitrated contract settlement, and a need for additional elementary school clerks for new schools.
- Instructional staff support expenses consist of staff training, library services, instruction related technology, and network systems. These expenses increased by \$5,208,630 or 2.99% due to additional Project Facilitators, and an increase in library books, furniture, and equipment for new schools.
- Student transportation expenses rose by \$3,718,319 or 2.70% due to the purchase of new school buses and an increase in field trips.
- Facilities acquisition and construction services decreased by \$3,135,561 or 15.93% due to the reduction in construction of new schools in FY18, four new schools compared to last year's seven new schools.
- Interest on long term debt decreased by \$8,777,477 or 9.82% due to lower interest payments in the Debt Service Fund, and the increase in amortization of premiums, an offset to interest expense.

Governmental Activities – Expenses by Function



MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Governmental Activities – Change in Expenses by Function

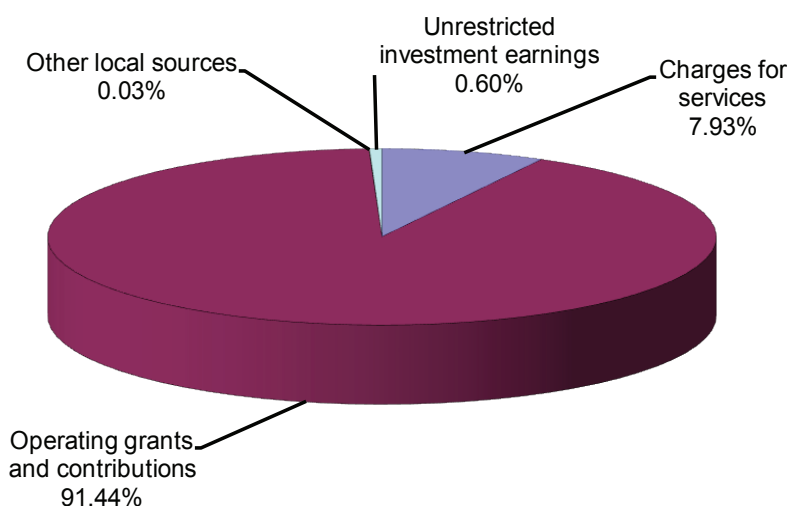
Expenses	2018	2017	Inc / (Dec) from 2017	% Inc / (Dec) from 2017
Instruction	\$ 1,949,124,065	\$ 1,927,330,516	\$ 21,793,549	1.13%
Student support	142,388,782	136,223,168	6,165,614	4.53%
Instructional staff support	179,645,419	174,436,789	5,208,630	2.99%
General administration	31,545,882	34,941,792	(3,395,910)	-9.72%
School administration	221,400,391	214,372,597	7,027,794	3.28%
Central services	89,302,952	83,569,279	5,733,673	6.86%
Operation and maintenance of plant services	274,654,943	267,089,898	7,565,045	2.83%
Student transportation	141,204,271	137,485,952	3,718,319	2.70%
Other support services	4,181,021	4,518,139	(337,118)	-7.46%
Community services	4,101,468	4,315,316	(213,848)	-4.96%
Facilities acquisition and construction services	16,544,906	19,680,467	(3,135,561)	-15.93%
Interdistrict payments	6,475,711	6,601,490	(125,779)	-1.91%
Interest on long-term debt	80,623,986	89,401,463	(8,777,477)	-9.82%
Total expenses	\$ 3,141,193,797	\$ 3,099,966,866	\$ 41,226,931	1.33%

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. In the current fiscal year, this activity increased net position by \$12,831,294 before the prior period restatement, in large part due to the increase in Federal subsidies for lunch meals, a decrease to breakfast participation corresponding to a decrease in breakfast food costs, and a favorable allocation of the net pension liability.

Food service student charges and federal subsidies, including contributions of commodity food products, account for almost 100% of the revenues received by business-type activities, with student charges representing approximately 7.89% and federal subsidies accounting for 91.04%. The majority of the expenses in business-type activities are for food purchases and personnel expenses, including salary and benefits, to maintain the District's food service program.

Business-type Activities – Revenue Sources



Business-type Activities - Change in Revenues

Revenues	2018	2017	Increase / (Decrease) from 2017	% Increase / (Decrease) from 2017
Charges for services	\$ 10,751,304	\$ 12,017,838	\$ (1,266,534)	-10.54%
Operating grants and contributions	123,978,665	122,765,541	1,213,124	0.99%
Other local sources	38,490	48,529	(10,039)	-20.69%
Unrestricted investment earnings	817,747	175,919	641,828	364.84%
Total Revenues	\$ 135,586,206	\$ 135,007,827	\$ 578,379	0.43%

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Revenues generated from charges for services declined \$1.3 million in fiscal year 2018, due to a drop in a la carte sales and a reduction in the total number of meals served. Federal proceeds increased in 2018 due to the expansion of supper meals (Child and Adult Care program) and an increase in the Federal reimbursement rate per meal, resulting in an additional \$1.2 million in proceeds.

ANALYSIS OF GOVERNMENTAL FUND BALANCES AND TRANSACTIONS

Governmental funds use fund accounting and follow the modified accrual basis of accounting which focuses on short-term sources and uses of spendable resources. Following is an analysis of individual fund balances and material transactions.

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$804 million, an increase of \$135 million from last year. This is mainly due to the Bond Fund proceeds from the issue of building and refunding and medium-term bonds in 2018. The General Fund reported higher revenue collections overall as a result of improvements in the local economy. Furthermore, a reduction of expenditures in areas such as central services, English Language Learner program, and the Gifted and Talented program positively impacted ending fund balance. Of the total governmental fund balance, \$3,885,600 is classified as nonspendable and \$763,203,164 as restricted. Committed fund balance totaled \$11,565,237 which included amounts for PBS programming fees and Medicaid programs. The assigned fund balance totaling \$6,465,750 is for various initiatives throughout the District including instructional supply appropriations, categorical indirect costs, and potential litigation. Unassigned fund balance, for all governmental funds (which serves as a useful measure of the District's net resources as a whole) available for spending is \$18,869,083.

The main operating fund of the District is the General Fund. At the end of the current fiscal year, the total fund balance in the General Fund was \$66,829,399; nonspendable portion totaled \$3,551,143 and the restricted portion was \$37,943,423. The unassigned portion which represents spendable resources was \$18,869,083, representing 28.23% of the total fund balance or 0.81% of the general operating budget resources.

Although reported separately, the Special Education Fund is budgeted for in combination with the General Fund and together they represent the general operating budget of the District. Any deficiencies of revenues under expenditures in the Special Education Fund are compensated for through a transfer from the General Fund. The transfer from the General Fund to cover special education expenditures in fiscal year 2018 was \$319,203,117. This is an increase of 1.26% over 2017, as Special Education instruction costs increased due to the continued enrollment growth of students qualifying for special education services and the increased salary and benefits for licensed personnel.

The District's Debt Service Fund reported an increase in fund balance by approximately \$20 million, from \$56 million in fiscal year 2017 to \$76 million in fiscal year 2018. This is a result of the increase in property tax revenue and investment income.

The District's Bond Fund reported an increase in fund balance of \$78 million due to the construction bonds authorized and issued in the amount of \$400 million. Real estate transfer tax and room tax increased in fiscal year 2018. The District received \$132 million in combined revenues from the room tax and real estate transfer tax. These taxes are pledged to reduce specific general obligation debts as it comes due. Most of these pledged revenues are reported as a transfer out of the Bond Fund in the amount of \$97.2 million and are shown as a transfer in to the Debt Service Fund. See **Note 4**.

The Federal Projects, State Grants, and Adult Education Funds reported no fund balance as draws, recorded as receivables, are requested from the grantor to cover any outstanding expenditures at year-end. Additionally, any revenues that were drawn down and not yet spent are considered unearned until the next fiscal year.

Towards the end of the current fiscal year, the grant/fiscal accountability department requested draws to cover several expenditures mainly in its Title I, Title II, Read by Grade 3, Southern NV Regional Professional Development Program, Zoom, Victory, and IDEA grants, but did not receive the funding until after the end of the current fiscal year. As of June 30, 2018, the Federal Projects Fund, State Grants Fund and Adult Education Fund are reporting \$40 million, \$32 million, and \$3 million receivables, respectively. Since these funds did not receive grant awards in time to cover the current expenditures, funding was provided by the General Fund. Liabilities are recorded in the Federal Projects Fund in the amount of \$21,692,705, \$16,603,103 in the State Grants Fund, and \$819,461 in the Adult Education Fund to recognize the payable; corresponding receivables are recorded in the General Fund.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

BUDGETARY HIGHLIGHTS

The Original Budget was approved on May 17, 2017. Budgeted appropriations were developed with certain assumptions remaining unknown or not finalized, namely average daily enrollment and beginning fund balance. For this reason, the Original Budget was approved and submitted according to NRS 354.598 on or before June 8 to commence District operations for the fiscal year beginning July 1, 2017.

An amendment to the 2017-2018 Original Budget (Final Budget) was approved on December 14, 2017, following recognition of the first quarter average daily enrollment (ADE), providing a more precise 2nd, 3rd, and 4th quarter projections, and the audited June 30, 2017, ending fund balance. Furthermore, the District was required to make several appropriation modifications, as a result of multiple events, leading to an approximately \$60.0 million budget shortfall, which included a lower than anticipated fiscal year 2018 beginning fund balance of \$42.3 million compared to the fiscal year 2018 projected beginning fund balance of \$80.0 million accounting for \$37.7 million, the Clark County Association of School Administrators and Professional-Technical Employees union arbitration settlement on May 26, 2017, requires an additional \$16.4 million in fiscal year 2018 for salaries and benefits, and a \$5.0 million downward revenue adjustment related to the distributive school account, enrollment changes, and the loss of the fiscal year 2018 special education contingency funds. On August 24, 2017, the Board of School Trustees approved the first phase of a series of budget modifications. The August 24, 2017, meeting was followed by additional Board of School Trustee meetings on September 14, September 28, and November 30, 2017, where the Board approved additional budget modifications.

The Final Budget reflects the District's best estimates and includes all transfers, additions, and deletions that have been approved through June 30, 2018, and more accurately denote total appropriation activity throughout the year.

Nevada Revised Statutes and District regulations require that school districts legally adopt budgets for all funds. Budgets are prepared in accordance with generally accepted accounting principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments and transfers made during the year. The Final Budget is prepared by fund, program, and function. All appropriations lapse at year-end and certain allowable encumbrances will carry over and be appropriated in 2018-2019.

Revenues

Total General Operating Fund actual revenues came in lower than budget by \$0.4 million. The General Fund experienced revenues \$0.7 million less than projected, as a result of lower student enrollment and the Special Education Fund experienced revenues \$0.3 million greater than projected as result of residual funding provided by the State of Nevada.

Expenditures

Overall the General Operating Fund expenditures came in below budget by \$44.3 million which is primarily a result of four events. First, in the General Fund, schools elected not to spend \$30.5 million of their fiscal year 2018 budget and per Assembly Bill 469; this carry forward of funds has been placed as a restricted balance in the 2018 ending funding balance. Secondly, in the General Fund, \$5.8 million in buses ordered in fiscal year 2018 were not received in fiscal year 2018. The District will experience the bus expenditure in fiscal year 2019 and the bus order was placed into the 2018 ending fund balance as restricted. Third, in the General Fund, the District experienced a \$6.0 million savings as a result of vacant positions, primarily licensed positions. Finally, in the Special Education Fund, the District experienced a \$2.1 million savings as a result of vacant special education positions.

Ending Fund Balance

The Board adopted the Final Budget for 2017-2018 of the General Operating Fund in December 2017 that reflected total appropriations of \$2.3 billion and a projected ending fund balance of \$23.0 million. The actual fiscal year 2018 ending fund balance was \$66.8 million, a positive variance of \$43.9 million to the plan. Of this \$66.8 million ending fund balance; \$3.6 million is for nonspendable inventories; \$0.8 million is restricted for donations and the City of Henderson Redevelopment Agency; plus \$0.8 million in school technology; \$5.8 million is restricted for school bus appropriations; \$30.5 is restricted for school carryover; \$0.6 million is assigned for instructional supply appropriation; \$0.1 million is assigned to categorical indirect costs; and \$5.7 million is assigned for potential litigation. The remaining balance of \$18.9 million is unassigned and reflects a \$12.5 million increase from 2017. Board Regulation 3110 requires an unassigned ending fund balance of 2 percent of the Districts revenues for the general operating budget be established for each fiscal year. The District's unassigned balance for the 2018 fiscal year was 0.81 percent. On December 14, 2017, the Board approved a waiver of the 2 percent to 0.78 percent. An increase of \$27.7 million in the budget would have been required to be in compliance with Regulation 3110.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

At June 30, 2018, the District held approximately \$4.6 billion invested in a broad range of capital assets, net of depreciation, including land and improvements, buildings and improvements, and equipment. This amount represents a net increase (including additions, disposals, and depreciation) of \$202 million or 4.63% from last year. The following tables reflect additions and disposals of capital assets for governmental and business-type activities:

Governmental Activities Capital Assets:

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
Land	\$ 265,613,200	\$ 132,490	\$ -	\$ 265,745,690
Land Improvements	1,310,543,642	67,340,538	-	1,377,884,180
Buildings	4,507,723,048	295,010,491	(1,392,251)	4,801,341,288
Building Improvements	933,061,923	8,976,110	(4,283,040)	937,754,993
Equipment	492,957,413	63,257,961	(29,120,152)	527,095,222
Construction in Progress	170,615,780	421,520,402	(410,150,461)	181,985,721
Less: Accumulated Depreciation	(3,323,754,941)	(242,844,162)	33,200,806	(3,533,398,297)
Total Capital Assets, Net	<u>\$ 4,356,760,065</u>	<u>\$ 613,393,830</u>	<u>\$ (411,745,098)</u>	<u>\$4,558,408,797</u>

The fiscal year 2017 balance for equipment and accumulated depreciation was adjusted in Governmental Activities by \$97,175,408 to remove minor equipment that was previously being depreciated. This adjustment had a zero net effect to total capital assets.

The majority of the increase in capital assets is due to the increase in buildings which represent the capitalized construction costs. In fiscal year 2018, the District opened seven new schools and two replacement schools. Additions to land, buildings, and building improvements include construction, expansions and renovations to new and existing District facilities. Construction in progress includes school renovations, improvements, expansions to existing schools, and work performed to completely replace some older existing schools.

Business-type Activities Capital Assets:

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
Land Improvements	\$ 968,279	\$ -	\$ -	\$ 968,279
Buildings	1,737,413	-	-	1,737,413
Building Improvements	597,956	-	-	597,956
Equipment	23,022,049	1,816,635	(21,817)	24,816,867
Less: Accumulated Depreciation	(14,824,560)	(2,241,358)	21,817	(17,044,101)
Total Capital Assets, Net	<u>\$ 11,501,137</u>	<u>\$ (424,723)</u>	<u>\$ -</u>	<u>\$ 11,076,414</u>

Additional information on the District's capital assets can be found in note 5 on pages 63-64 of this report.

Long-term Debt

The District finalized one of the largest school construction programs in the United States, funded through the issuance of municipal bonds. Before bonds can be sold, the District provides information to various bond raters to obtain bond ratings for the proposed issue. Much of the information is focused on the financial stability of the District and how it responds to various financial situations. As the local economy has improved in Clark County, the District now has the following ratings with Standard and Poor (A+) and Moody's Investor Services (A1); Moody's with a stable outlook rating and Standard and Poor's with a negative outlook rating at year end.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

As of June 30, 2018, the District carried approximately \$2.9 billion in debt. The District has recently issued general obligation bonds to finance various projects including, but not limited to, constructing or purchasing new buildings, enlarging, remodeling or repairing existing buildings or grounds, acquiring sites for new buildings, and purchasing necessary furniture and equipment for schools including equipment used for student transportation. The following table summarizes long-term debt activity over the past fiscal year:

Long-term Debt Obligations:

	Balance June 30, 2017	Issuances	Retirements	Balance June 30, 2018
<i>Governmental Activities:</i>				
General Obligation Debt	\$ 2,438,120,000	\$ 515,730,000	\$ (406,855,000)	\$ 2,546,995,000
Less: Discounts	(4,467,553)	-	656,150	(3,811,403)
Plus: Premiums	318,581,356	63,900,989	(49,378,815)	333,103,530
General Obligation Debt, Net	<u>\$ 2,752,233,803</u>	<u>\$ 579,630,989</u>	<u>\$ (455,577,665)</u>	<u>\$ 2,876,287,127</u>

Per Nevada Revised Statute Chapter 387.400, the debt limitation for the District is equal to 15% of the assessed valuation of property, excluding motor vehicles. The debt limitation currently applicable at June 30, 2018 is \$12,195,919,688. It is expected that future increases in assessed valuation and the retirement of bonds will result, at all times, in a statutory debt limitation in excess of outstanding debt, subject to changes in assumptions, costs and revenues.

The District's liability for compensated absences increased this year with combined governmental and business-type activities reporting \$63,374,281 in compensated absences payable at June 30, 2018. This represents a 1.88% increase over the previous year.

Additional information on the District's long-term debt can be found in notes 8 and 10 on pages 65-69 of this report.

REQUESTS FOR INFORMATION

This financial report is designed to provide its users with a general overview of the Clark County School District's finances and to demonstrate the District's accountability for the revenues it receives. Additional information and an electronic copy of this report may be found at the District's website, www.ccsd.net. Any further questions, comments or requests for additional financial information should be addressed to:

Clark County School District
Accounting Department
4190 McLeod Drive
Las Vegas, NV 89121



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Basic Financial Statements



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CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities	Business-type Activities	Total
ASSETS			
Pooled cash and investments	\$ 1,013,162,864	\$ 78,592,843	\$ 1,091,755,707
Accounts receivable	305,797,329	11,895,294	317,692,623
Interest receivable	984,092	-	984,092
Inventories	3,551,143	7,038,857	10,590,000
Prepays	3,567,281	-	3,567,281
Prepaid bond insurance premium costs	47,944	-	47,944
Refundable deposits	232,284	-	232,284
Capital assets - not being depreciated	447,731,411	-	447,731,411
Capital assets - net of accumulated depreciation	4,110,677,386	11,076,414	4,121,753,800
Total assets	5,885,751,734	108,603,408	5,994,355,142
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on refundings	14,280,621	-	14,280,621
Deferred outflows of resources - pension related	490,090,535	6,421,165	496,511,700
Deferred outflows of resources - OPEB related	13,583,093	66,642	13,649,735
Total deferred outflows of resources	517,954,249	6,487,807	524,442,056
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	6,403,705,983	115,091,215	6,518,797,198
LIABILITIES			
Accounts payable	126,509,748	561,304	127,071,052
Accrued salaries and benefits	277,117,425	887,671	278,005,096
Unearned revenues	4,429,560	1,045,700	5,475,260
Interest payable	5,091,137	-	5,091,137
Construction contracts and retention payable	23,642,377	-	23,642,377
Liability insurance claims payable	7,905,886	-	7,905,886
Workers' compensation claims payable	4,669,605	-	4,669,605
Other current liabilities	21,701,230	-	21,701,230
Long term liabilities:			
Portion due or payable within one year:			
General obligation bonds payable	289,000,000	-	289,000,000
Compensated absences payable	33,136,546	345,568	33,482,114
Portion due or payable after one year:			
General obligation bonds payable	2,587,287,127	-	2,587,287,127
Compensated absences payable	29,130,487	761,680	29,892,167
Total OPEB liability	221,415,019	1,021,281	222,436,300
Net pension liability	3,201,434,599	41,945,213	3,243,379,812
Long term claims payable	30,312,108	-	30,312,108
Total liabilities	6,862,782,854	46,568,417	6,909,351,271
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on refundings	3,908,645	-	3,908,645
Deferred inflows of resources - pension related	238,343,277	3,122,775	241,466,052
Deferred inflows of resources - OPEB related	4,103,991	48,309	4,152,300
Total deferred inflows of resources	246,355,913	3,171,084	249,526,997
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	7,109,138,767	49,739,501	7,158,878,268
NET POSITION			
Net investment in capital assets	2,069,995,924	11,076,414	2,081,072,338
Restricted for:			
Debt service	319,516,042	-	319,516,042
Capital projects	26,458,264	-	26,458,264
School carryover	22,550,396	-	22,550,396
Certificate of deposit for self-insurance	9,769,000	-	9,769,000
School based project carryover	7,970,469	-	7,970,469
School bus appropriations	5,777,918	-	5,777,918
Other purposes	3,475,740	-	3,475,740
Unrestricted	(3,170,946,537)	54,275,300	(3,116,671,237)
TOTAL NET POSITION	\$ (705,432,784)	\$ 65,351,714	\$ (640,081,070)

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Functions / Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
GOVERNMENTAL ACTIVITIES			
Instruction:			
Regular instruction	\$ (1,475,527,307)	\$ 1,137,881	\$ 274,542,859
Special instruction	(367,285,672)	-	188,444,635
Gifted and talented instruction	(13,193,392)	-	4,033,423
Vocational instruction	(28,891,625)	-	13,182,080
Other instruction	(57,816,705)	845,820	44,695,699
Adult instruction	(6,409,364)	-	4,232,369
Total instruction	(1,949,124,065)	1,983,701	529,131,065
Support services:			
Student support	(142,388,782)	-	13,948,165
Instructional staff support	(179,645,419)	2,023,874	22,675,484
General administration	(31,545,882)	-	-
School administration	(221,400,391)	-	-
Central services	(89,302,952)	1,064,367	8,858,254
Operation and maintenance of plant services	(274,654,943)	-	339,012
Student transportation	(141,204,271)	401,415	12,501
Other support services	(4,181,021)	-	-
Operation of non instructional services:			
Community services	(4,101,468)	-	-
Facilities acquisition and construction services ¹	(16,544,906)	-	-
Miscellaneous:			
Interdistrict payments-charter schools	(6,475,711)	-	-
Debt service:			
Interest on long-term debt	(80,623,986)	-	5,668,436
Total support services	(1,192,069,732)	3,489,656	51,501,852
TOTAL GOVERNMENTAL ACTIVITIES	(3,141,193,797)	5,473,357	580,632,917
BUSINESS-TYPE ACTIVITIES			
Food service	(124,223,010)	10,751,304	123,978,665
TOTAL SCHOOL DISTRICT	\$ (3,265,416,807)	\$ 16,224,661	\$ 704,611,582

General revenues:

Property taxes, levied for general purposes
Property taxes, levied for debt service
Local school support taxes
Governmental services tax
Room tax
Real estate transfer tax
Two percent franchise tax
Other local taxes
Federal aid not restricted to specific purposes
State aid not restricted to specific purposes
Other local sources
Unrestricted investment earnings
Contributions to term endowment
Transfers

Total general revenues and contributions to term endowment

Change in net position

¹ This amount represents expenses incurred in connection with activities related to capital projects that are not otherwise capitalized and included as part of capital assets.

Net position - July 1
Prior period restatement
Net position - beginning (as restated)
Net position - June 30

The notes to the financial statements are an integral part of this statement.

Net (Expenses) Revenues and Changes in Net Position			
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
\$ -	\$ (1,199,846,567)	\$ -	\$ (1,199,846,567)
-	(178,841,037)	-	(178,841,037)
-	(9,159,969)	-	(9,159,969)
-	(15,709,545)	-	(15,709,545)
-	(12,275,186)	-	(12,275,186)
-	(2,176,995)	-	(2,176,995)
-	(1,418,009,299)	-	(1,418,009,299)
-	(128,440,617)	-	(128,440,617)
-	(154,946,061)	-	(154,946,061)
-	(31,545,882)	-	(31,545,882)
-	(221,400,391)	-	(221,400,391)
-	(79,380,331)	-	(79,380,331)
-	(274,315,931)	-	(274,315,931)
-	(140,790,355)	-	(140,790,355)
-	(4,181,021)	-	(4,181,021)
-	(4,101,468)	-	(4,101,468)
149,900	(16,395,006)	-	(16,395,006)
-	(6,475,711)	-	(6,475,711)
-	(74,955,550)	-	(74,955,550)
149,900	(1,136,928,324)	-	(1,136,928,324)
149,900	(2,554,937,623)	-	(2,554,937,623)
-	-	10,506,959	10,506,959
<u>\$ 149,900</u>	<u>(2,554,937,623)</u>	<u>10,506,959</u>	<u>(2,544,430,664)</u>
	465,903,936	-	465,903,936
	352,237,573	-	352,237,573
	998,300,029	-	998,300,029
	98,805,028	-	98,805,028
	96,752,890	-	96,752,890
	35,704,237	-	35,704,237
	4,685,819	-	4,685,819
	1,022,039	-	1,022,039
	147,916	-	147,916
	634,565,228	-	634,565,228
	21,691,615	38,490	21,730,105
	13,740,508	817,747	14,558,255
	16,250	-	16,250
	(1,468,098)	1,468,098	-
	<u>2,722,104,970</u>	<u>2,324,335</u>	<u>2,724,429,305</u>
	167,167,347	12,831,294	179,998,641
	(436,178,360)	51,517,413	(384,660,947)
	(436,421,771)	1,003,007	(435,418,764)
	(872,600,131)	52,520,420	(820,079,711)
	<u>\$ (705,432,784)</u>	<u>\$ 65,351,714</u>	<u>\$ (640,081,070)</u>



CLARK COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018

	MAJOR	
	General Fund	Special Education Fund
ASSETS		
Pooled cash and investments	\$ 115,753,586	\$ 49,618,525
Accounts receivable	196,253,891	14,447
Interest receivable	523,296	-
Due from other funds	39,115,269	-
Inventories	3,551,143	-
Prepays	-	-
Deposits	-	-
TOTAL ASSETS	\$ 355,197,185	\$ 49,632,972
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 72,497,437	\$ 326,577
Intergovernmental accounts payable	3,232,525	-
Accrued salaries and benefits	184,562,200	46,818,939
Unearned revenue	879,160	-
Construction contracts and retentions payable	-	-
Due to other funds	-	-
Other current liabilities	17,364,849	2,487,456
Total liabilities	278,536,171	49,632,972
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	6,600,452	-
Unavailable revenue - other	3,231,163	-
Total deferred inflows of resources	9,831,615	-
FUND BALANCES		
Nonspendable:		
Inventories	3,551,143	-
Prepays	-	-
Restricted for:		
Donations	471,329	-
City of Henderson RDA	358,986	-
School technology	814,325	-
School bus appropriations	5,777,918	-
School carryover	22,550,396	-
School based project carryover	7,970,469	-
Debt service reserve requirement per NRS 350.020	-	-
Debt service	-	-
Capital projects	-	-
Capital improvements	-	-
Term endowment	-	-
Committed to:		
PBS programming fees	-	-
Medicaid programs	-	-
Assigned to:		
Instructional supply appropriations	638,581	-
Categorical indirect costs	149,043	-
Potential litigation	5,678,126	-
Unassigned	18,869,083	-
Total fund balances	66,829,399	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 355,197,185	\$ 49,632,972

The notes to the financial statements are an integral part of this statement.

FUNDS				
Debt Service Fund	Bond Fund	Federal Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 73,874,390	\$ 591,655,776	\$ -	\$ 129,995,144	\$ 960,897,421
6,474,315	23,780,419	40,390,095	38,884,162	305,797,329
242,321	206,290	-	-	971,907
-	-	-	-	39,115,269
-	-	-	-	3,551,143
-	-	-	334,457	334,457
-	232,284	-	-	232,284
<u>\$ 80,591,026</u>	<u>\$ 615,874,769</u>	<u>\$ 40,390,095</u>	<u>\$ 169,213,763</u>	<u>\$ 1,310,899,810</u>
\$ -	\$ 35,379,709	\$ 5,920,663	\$ 8,847,920	\$ 122,972,306
-	-	-	303	3,232,828
-	382,057	12,214,153	32,960,014	276,937,363
-	-	-	3,550,401	4,429,561
-	20,975,151	-	2,667,226	23,642,377
-	-	21,692,705	17,422,564	39,115,269
-	-	562,574	1,286,351	21,701,230
-	56,736,917	40,390,095	66,734,779	492,030,934
5,048,427	-	-	-	11,648,879
-	-	-	-	3,231,163
<u>5,048,427</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,880,042</u>
-	-	-	-	3,551,143
-	-	-	334,457	334,457
-	-	-	-	471,329
-	-	-	-	358,986
-	-	-	-	814,325
-	-	-	-	5,777,918
-	-	-	-	22,550,396
-	-	-	-	7,970,469
75,542,599	27,733,939	-	-	103,276,538
-	216,239,504	-	-	216,239,504
-	315,164,409	-	-	315,164,409
-	-	-	88,748,190	88,748,190
-	-	-	1,831,100	1,831,100
-	-	-	590,424	590,424
-	-	-	10,974,813	10,974,813
-	-	-	-	638,581
-	-	-	-	149,043
-	-	-	-	5,678,126
-	-	-	-	18,869,083
<u>75,542,599</u>	<u>559,137,852</u>	<u>-</u>	<u>102,478,984</u>	<u>803,988,834</u>
<u>\$ 80,591,026</u>	<u>\$ 615,874,769</u>	<u>\$ 40,390,095</u>	<u>\$ 169,213,763</u>	<u>\$ 1,310,899,810</u>

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CLARK COUNTY SCHOOL DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 JUNE 30, 2018

Total fund balances - governmental funds **\$ 803,988,834**

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets net of the related depreciation are not reported in the Governmental Funds financial statements because they are not current financial resources, but they are reported in the statement of net position. 4,557,827,373

Other long-term assets are not available to pay for current period expenditures and, therefore are unavailable in the funds. 14,880,042

Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statements because they are not due and payable in the current period, but they are presented as liabilities or deferred inflows of resources in the statement of net position. (3,154,278,917)

Assets, deferred outflows of resources, liabilities and deferred inflows of resources of the District's Insurance and Risk Management Internal Service Fund and the Graphic Arts Internal Service Fund are not reported in the Governmental Funds financial statements because they are presented on a different accounting basis, but they are presented as assets, deferred outflows of resources, liabilities and deferred inflows of resources in the statement of net position. 7,221,574

Some liabilities, including net pension obligations are not due and payable in the current period and, therefore, are not reported in the funds. Net pension liability obtained from the pension schedule. (3,195,859,646)

Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to pensions and OPEB	502,820,174
Deferred inflows of resources related to pensions and OPEB	<u>(242,032,218)</u>

Total net position - governmental activities **\$ (705,432,784)**

The notes to the financial statements are an integral part of this statement.



CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	MAJOR	
	General Fund	Special Education Fund
REVENUES		
Local sources	\$ 1,566,396,371	\$ 8,401
State sources	634,567,378	123,377,295
Federal sources	1,437,235	-
Other sources	1,241,700	-
TOTAL REVENUES	2,203,642,684	123,385,696
EXPENDITURES		
Current:		
Instruction:		
Regular instruction	1,005,214,423	-
Special instruction	2,208,170	341,647,871
Gifted and talented instruction	9,055,483	-
Vocational instruction	4,875,655	-
Other instruction	22,780,467	-
Adult instruction	56,600	-
Support services:		
Student support	86,268,908	21,688,079
Instructional staff support	92,593,555	7,944,910
General administration	29,170,540	854,765
School administration	212,729,406	182,279
Central services	56,629,912	526,324
Operation and maintenance of plant services	263,826,290	92,428
Student transportation	98,497,914	67,690,461
Other support services	-	-
Community services	-	-
Interdistrict payments	-	1,961,696
Capital outlay:		
Facilities acquisition and construction services	2,702,336	-
Debt service:		
Principal	-	-
Interest	-	-
Purchased services	-	-
Bond issuance costs	-	-
TOTAL EXPENDITURES	1,886,609,659	442,588,813
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	317,033,025	(319,203,117)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	319,203,117
Transfers out	(319,203,117)	-
General obligation bonds issued	23,945,000	-
Premiums on general obligation bonds	2,738,996	-
General obligation refunding bonds issued	-	-
Payment to refunded bond escrow agent	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(292,519,121)	319,203,117
NET CHANGE IN FUND BALANCES	24,513,904	-
FUND BALANCES, JULY 1	42,315,495	-
FUND BALANCES, JUNE 30	\$ 66,829,399	\$ -

The notes to the financial statements are an integral part of this statement.
Comprehensive Annual Financial Report

FUNDS				
Debt Service Fund	Bond Fund	Federal Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 353,941,424	\$ 140,057,531	\$ -	\$ 42,268,732	\$ 2,102,672,459
-	-	-	268,548,192	1,026,492,865
-	5,668,436	169,302,364	6,362,429	182,770,464
-	-	-	-	1,241,700
353,941,424	145,725,967	169,302,364	317,179,353	3,313,177,488
-	25,849,718	62,911,418	173,584,860	1,267,560,419
-	-	16,734,748	1,676,349	362,267,138
-	-	-	3,978,956	13,034,439
-	-	1,969,221	7,738,921	14,583,797
-	-	3,263,867	31,062,678	57,107,012
-	-	183,926	6,063,027	6,303,553
-	-	20,312,113	11,826,215	140,095,315
-	1,013,026	35,208,323	36,877,258	173,637,072
-	-	-	341,333	30,366,638
-	-	21,306	4,929,686	217,862,677
-	2,735,970	17,661,545	7,447,173	85,000,924
-	-	321,622	4,238,637	268,478,977
-	-	558,404	1,029,279	167,776,058
-	-	3,589,245	6,541	3,595,786
-	-	3,213,034	830,777	4,043,811
-	-	3,353,592	1,160,480	6,475,768
-	391,091,810	-	11,572,913	405,367,059
309,535,000	-	-	-	309,535,000
121,907,789	-	-	-	121,907,789
124,186	-	-	-	124,186
140,663	-	-	-	140,663
431,707,638	420,690,524	169,302,364	304,365,083	3,655,264,081
(77,766,214)	(274,964,557)	-	12,814,270	(342,086,593)
97,165,318	-	-	-	416,368,435
-	(97,165,318)	-	-	(416,368,435)
-	400,000,000	-	-	423,945,000
11,053,989	50,108,004	-	-	63,900,989
91,785,000	-	-	-	91,785,000
(102,558,924)	-	-	-	(102,558,924)
97,445,383	352,942,686	-	-	477,072,065
19,679,169	77,978,129	-	12,814,270	134,985,472
55,863,430	481,159,723	-	89,664,714	669,003,362
\$ 75,542,599	\$ 559,137,852	\$ -	\$ 102,478,984	\$ 803,988,834

CLARK COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Net change in fund balances - governmental funds **\$ 134,985,472**

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. 204,585,889

Revenues that are collected in time to pay obligations of the current period are reported as revenue in the fund statements. However, amounts that relate to prior periods that first become available in the current period should not be reported as revenue in the statement of activities. (3,519,173)

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. (169,856,389)

The net revenues of the District's Insurance and Risk Management Internal Service Fund and the Graphic Arts Internal Service Fund are not reported in this fund financial statement because they are presented on a different accounting basis (in the proprietary fund financial statements), but they are presented in the statement of activities. 1,034,525

Generally expenditures recognized in the fund financial statements are limited to only those that use current financial resources but expenses are recognized in the statement of activities when incurred. 50,594,292

Gains, losses, and capital donations are not presented in this financial statement because they do not provide or use current financial resources, but they are presented in the statement of activities. (1,444,736)

Governmental funds report District pension contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense. (49,212,533)

Change in net position of governmental activities **\$ 167,167,347**

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Local school support tax	\$ 981,000,000	\$ 981,000,000	\$ 998,300,029	\$ -	\$ 17,300,029
Property taxes	455,654,000	454,890,000	465,877,789	(764,000)	10,987,789
Governmental services tax	66,100,000	65,900,000	67,296,796	(200,000)	1,396,796
Two percent franchise tax	3,000,000	3,270,000	4,685,819	270,000	1,415,819
E-rate reimbursements	2,500,000	3,000,000	1,591,254	500,000	(1,408,746)
Local government taxes	1,400,000	2,422,000	3,381,251	1,022,000	959,251
Tuition and summer school fees	3,195,000	3,345,000	3,279,204	150,000	(65,796)
Adult education	100,000	100,000	150,000	-	50,000
Athletic proceeds	1,300,000	1,300,000	1,129,785	-	(170,215)
Rental of facilities	1,600,000	1,600,000	1,653,213	-	53,213
Donations and grants	5,775,000	5,675,000	8,317,227	(100,000)	2,642,227
Other local sources	9,290,000	9,070,000	7,879,644	(220,000)	(1,190,356)
Investment income	1,408,000	1,408,000	2,854,360	-	1,446,360
Total local sources	1,532,322,000	1,532,980,000	1,566,396,371	658,000	33,416,371
State sources:					
State distributive fund	674,780,000	668,730,000	634,565,228	(6,050,000)	(34,164,772)
State special appropriations	-	-	2,150	-	2,150
Total state sources	674,780,000	668,730,000	634,567,378	(6,050,000)	(34,162,622)
Federal sources:					
Federal impact aid	100,000	100,000	66,035	-	(33,965)
Forest reserve	100,000	100,000	81,881	-	(18,119)
Administrative claiming	-	1,400,000	1,289,319	1,400,000	(110,681)
Total federal sources	200,000	1,600,000	1,437,235	1,400,000	(162,765)
Other sources:					
Sales of district property	-	1,000,000	1,241,700	1,000,000	241,700
TOTAL REVENUES	2,207,302,000	2,204,310,000	2,203,642,684	(2,992,000)	(667,316)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	668,881,622	674,227,985	673,350,329	5,346,363	877,656
Benefits	274,830,828	272,949,054	271,915,820	(1,881,774)	1,033,234
Purchased services	7,035,852	6,922,467	6,880,293	(113,385)	42,174
Supplies	57,093,416	63,622,977	47,648,878	6,529,561	15,974,099
Property	791,000	3,766,146	2,886,054	2,975,146	880,092
Other	545,500	2,721,813	2,533,049	2,176,313	188,764
Total instruction	1,009,178,218	1,024,210,442	1,005,214,423	15,032,224	18,996,019
Support services:					
Student transportation:					
Purchased services	374,666	1,679,995	1,660,939	1,305,329	19,056
Supplies	-	7,883	6,662	7,883	1,221
Other	-	4,413	3,929	4,413	484
Total student transportation	374,666	1,692,291	1,671,530	1,317,625	20,761

(Continued)



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other support services:					
Salaries	\$ 26,827,022	\$ 25,072,871	\$ 24,082,963	\$ (1,754,151)	\$ 989,908
Benefits	11,216,959	10,311,746	10,035,534	(905,213)	276,212
Purchased services	429,417	957,412	877,309	527,995	80,103
Supplies	2,897,243	2,477,872	1,819,983	(419,371)	657,889
Other	365,435	205,685	142,200	(159,750)	63,485
Total other support services	41,736,076	39,025,586	36,957,989	(2,710,490)	2,067,597
Total support services	42,110,742	40,717,877	38,629,519	(1,392,865)	2,088,358
TOTAL REGULAR PROGRAMS	1,051,288,960	1,064,928,319	1,043,843,942	13,639,359	21,084,377
SPECIAL PROGRAMS					
Instruction:					
Salaries	1,671,420	1,560,012	1,550,325	(111,408)	9,687
Benefits	707,677	624,954	614,941	(82,723)	10,013
Purchased services	26,500	26,500	1,226	-	25,274
Supplies	50,000	47,159	41,678	(2,841)	5,481
Total instruction	2,455,597	2,258,625	2,208,170	(196,972)	50,455
Support services:					
Other support services:					
Salaries	-	593,252	530,261	593,252	62,991
Benefits	-	233,906	192,060	233,906	41,846
Purchased services	131,450	202,532	58,470	71,082	144,062
Supplies	55,555	374,124	4,303	318,569	369,821
Total support services	187,005	1,403,814	785,094	1,216,809	618,720
TOTAL SPECIAL PROGRAMS	2,642,602	3,662,439	2,993,264	1,019,837	669,175
GIFTED AND TALENTED PROGRAMS					
Instruction:					
Salaries	9,180,609	7,180,609	6,476,141	(2,000,000)	704,468
Benefits	3,714,427	2,710,427	2,542,649	(1,004,000)	167,778
Purchased services	-	2,000	344	2,000	1,656
Supplies	19,000	33,945	33,157	14,945	788
Other	-	5,000	3,192	5,000	1,808
Total instruction	12,914,036	9,931,981	9,055,483	(2,982,055)	876,498
Support services:					
Other support services:					
Salaries	294,219	304,866	234,368	10,647	70,498
Benefits	84,042	87,754	83,549	3,712	4,205
Purchased services	32,000	24,661	8,864	(7,339)	15,797
Supplies	35,425	36,725	18,195	1,300	18,530
Other	-	500	387	500	113
Total support services	445,686	454,506	345,363	8,820	109,143
TOTAL GIFTED AND TALENTED PROGRAMS	13,359,722	10,386,487	9,400,846	(2,973,235)	985,641

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	\$ 3,755,311	\$ 2,278,120	\$ 2,022,535	\$ (1,477,191)	\$ 255,585
Benefits	1,493,832	669,952	502,646	(823,880)	167,306
Purchased services	81,565	332,363	257,688	250,798	74,675
Supplies	2,213,589	2,622,146	1,868,912	408,557	753,234
Property	141,152	142,300	7,847	1,148	134,453
Other	-	250,316	216,027	250,316	34,289
Total instruction	7,685,449	6,295,197	4,875,655	(1,390,252)	1,419,542
Support services:					
Student transportation:					
Purchased services	3,000	119,994	26,407	116,994	93,587
Other support services:					
Salaries	721,357	790,414	779,460	69,057	10,954
Benefits	294,069	264,052	263,432	(30,017)	620
Purchased services	151,172	273,023	272,111	121,851	912
Supplies	427,897	430,526	426,675	2,629	3,851
Other	255,000	100,000	94,492	(155,000)	5,508
Total other support services	1,849,495	1,858,015	1,836,170	8,520	21,845
Total support services	1,852,495	1,978,009	1,862,577	125,514	115,432
TOTAL VOCATIONAL PROGRAMS	9,537,944	8,273,206	6,738,232	(1,264,738)	1,534,974
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Instruction:					
Salaries	2,585,398	2,410,398	1,638,917	(175,000)	771,481
Benefits	978,309	928,309	635,211	(50,000)	293,098
Purchased services	2,969,170	3,981,110	3,929,579	1,011,940	51,531
Supplies	3,298,450	2,145,713	1,972,020	(1,152,737)	173,693
Property	-	60,000	58,667	60,000	1,333
Other	146,085	247,034	245,674	100,949	1,360
Total instruction	9,977,412	9,772,564	8,480,068	(204,848)	1,292,496
Support services:					
Student transportation:					
Purchased services	1,930,770	1,785,105	951,618	(145,665)	833,487
Other support services:					
Salaries	3,782,778	3,413,589	3,221,071	(369,189)	192,518
Benefits	962,556	967,346	909,696	4,790	57,650
Purchased services	190,116	203,591	200,266	13,475	3,325
Supplies	337,761	214,375	196,849	(123,386)	17,526
Other	81,200	81,017	73,120	(183)	7,897
Total other support services	5,354,411	4,879,918	4,601,002	(474,493)	278,916
Total support services	7,285,181	6,665,023	5,552,620	(620,158)	1,112,403
Total school co-curricular activities	17,262,593	16,437,587	14,032,688	(825,006)	2,404,899

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS			VARIANCES	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Summer school:					
Instruction:					
Salaries	\$ 1,844,941	\$ 1,411,941	\$ 1,092,808	\$ (433,000)	\$ 319,133
Benefits	47,184	47,010	28,739	(174)	18,271
Purchased services	10,000	-	-	(10,000)	-
Supplies	111,000	38,715	8,541	(72,285)	30,174
Other	5,000	40,500	40,347	35,500	153
Total instruction	2,018,125	1,538,166	1,170,435	(479,959)	367,731
Support services:					
Other support services:					
Salaries	293,343	293,343	217,939	-	75,404
Benefits	6,895	6,895	5,824	-	1,071
Purchased services	4,500	-	-	(4,500)	-
Other	50,000	-	-	(50,000)	-
Total support services	354,738	300,238	223,763	(54,500)	76,475
Total summer school	2,372,863	1,838,404	1,394,198	(534,459)	444,206
English language learners:					
Instruction:					
Salaries	1,869,814	703,502	488,180	(1,166,312)	215,322
Benefits	767,964	401,521	200,373	(366,443)	201,148
Purchased services	-	13,387	10,455	13,387	2,932
Supplies	219,680	89,779	88,323	(129,901)	1,456
Other	-	8,568	5,668	8,568	2,900
Total instruction	2,857,458	1,216,757	792,999	(1,640,701)	423,758
Support services:					
Student transportation:					
Purchased services	-	840	840	840	-
Other support services:					
Salaries	5,594,235	5,008,420	4,354,127	(585,815)	654,293
Benefits	2,425,877	2,065,327	1,769,125	(360,550)	296,202
Purchased services	1,908,076	1,851,860	1,647,337	(56,216)	204,523
Supplies	262,775	200,591	95,966	(62,184)	104,625
Other	10,589	10,589	2,129	-	8,460
Total other support services	10,201,552	9,136,787	7,868,684	(1,064,765)	1,268,103
Total support services	10,201,552	9,137,627	7,869,524	(1,063,925)	1,268,103
Total english language learners	13,059,010	10,354,384	8,662,523	(2,704,626)	1,691,861
Alternative education:					
Instruction:					
Salaries	8,014,754	8,997,618	8,801,923	982,864	195,695
Benefits	2,863,986	3,189,216	3,090,552	325,230	98,664
Purchased services	18,500	68,500	55,253	50,000	13,247
Supplies	1,796,525	1,166,331	363,237	(630,194)	803,094
Property	-	20,000	16,653	20,000	3,347
Other	3,000	23,000	9,347	20,000	13,653

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total instruction	\$ 12,696,765	\$ 13,464,665	\$ 12,336,965	\$ 767,900	\$ 1,127,700
Support services:					
Student transportation:					
Purchased services	-	4,500	920	4,500	3,580
Other support services:					
Salaries	5,482,731	5,126,273	4,959,904	(356,458)	166,369
Benefits	2,336,798	2,232,714	2,029,808	(104,084)	202,906
Purchased services	143,675	13,869	9,719	(129,806)	4,150
Supplies	43,720	10,000	5,543	(33,720)	4,457
Other	28,832	-	-	(28,832)	-
Total other support services	8,035,756	7,382,856	7,004,974	(652,900)	377,882
Total support services	8,035,756	7,387,356	7,005,894	(648,400)	381,462
Total alternative education	20,732,521	20,852,021	19,342,859	119,500	1,509,162
TOTAL OTHER INSTRUCTIONAL PROGRAMS	53,426,987	49,482,396	43,432,268	(3,944,591)	6,050,128
ADULT EDUCATION PROGRAMS					
Instruction:					
Salaries	136,953	-	-	(136,953)	-
Benefits	60,966	-	-	(60,966)	-
Purchased services	-	30,000	29,560	30,000	440
Supplies	-	29,550	27,040	29,550	2,510
Total instruction	197,919	59,550	56,600	(138,369)	2,950
Support services:					
Other support services:					
Salaries	120,975	131,005	46,062	10,030	84,943
Benefits	37,226	144,900	13,909	107,674	130,991
Purchased services	-	120,000	31,147	120,000	88,853
Supplies	75,000	-	-	(75,000)	-
Total support services	233,201	395,905	91,118	162,704	304,787
TOTAL ADULT EDUCATION PROGRAMS	431,120	455,455	147,718	24,335	307,737
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	60,283,633	57,125,834	56,967,267	(3,157,799)	158,567
Benefits	25,429,359	24,319,894	24,271,033	(1,109,465)	48,861
Purchased services	78,275	31,377	21,790	(46,898)	9,587
Supplies	491,766	558,771	248,697	67,005	310,074
Property	10,000	10,000	5,591	-	4,409
Other	12,600	14,198	14,152	1,598	46
Total student support	86,305,633	82,060,074	81,528,530	(4,245,559)	531,544
Instructional staff support:					
Salaries	13,274,533	23,578,661	23,249,866	10,304,128	328,795
Benefits	6,918,311	9,677,255	9,569,541	2,758,944	107,714

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS			VARIANCES	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Purchased services	\$ 6,703,393	\$ 5,080,595	\$ 4,948,692	\$ (1,622,798)	\$ 131,903
Supplies	6,538,181	6,704,300	6,652,000	166,119	52,300
Property	10,000	100,000	96,697	90,000	3,303
Other	588,629	228,594	158,315	(360,035)	70,279
Total instructional staff support	34,033,047	45,369,405	44,675,111	11,336,358	694,294
General administration:					
Salaries	10,857,496	10,522,963	9,666,086	(334,533)	856,877
Benefits	4,244,479	4,109,782	3,537,595	(134,697)	572,187
Purchased services	11,538,224	13,976,474	15,493,020	2,438,250	(1,516,546)
Supplies	1,259,785	817,054	327,944	(442,731)	489,110
Other	172,876	171,000	142,911	(1,876)	28,089
Total general administration	28,072,860	29,597,273	29,167,556	1,524,413	429,717
School administration:					
Salaries	137,210,724	147,249,323	146,449,797	10,038,599	799,526
Benefits	61,926,778	60,177,681	60,011,782	(1,749,097)	165,899
Purchased services	1,268,229	1,162,277	1,094,481	(105,952)	67,796
Supplies	-	605,107	505,207	605,107	99,900
Other	-	5,549	4,702	5,549	847
Total school administration	200,405,731	209,199,937	208,065,969	8,794,206	1,133,968
Central services:					
Salaries	33,083,923	31,238,642	31,024,992	(1,845,281)	213,650
Benefits	13,741,339	13,541,346	13,420,183	(199,993)	121,163
Purchased services	13,107,928	9,140,719	9,123,101	(3,967,209)	17,618
Supplies	3,208,001	1,133,861	1,063,121	(2,074,140)	70,740
Property	250,000	709,986	679,487	459,986	30,499
Other	147,805	393,694	301,475	245,889	92,219
Total central services	63,538,996	56,158,248	55,612,359	(7,380,748)	545,889
Operation and maintenance of plant services:					
Salaries	117,096,878	111,925,911	111,232,344	(5,170,967)	693,567
Benefits	55,364,926	51,473,730	51,187,965	(3,891,196)	285,765
Purchased services	35,715,980	35,812,964	35,731,424	96,984	81,540
Supplies	61,879,323	63,699,577	63,639,638	1,820,254	59,939
Property	298,750	548,750	530,131	250,000	18,619
Other	252,550	143,050	133,428	(109,500)	9,622
Total operation and maintenance of plant services	270,608,407	263,603,982	262,454,930	(7,004,425)	1,149,052
Student transportation:					
Salaries	32,286,536	27,190,892	26,999,702	(5,095,644)	191,190
Benefits	17,108,750	14,540,406	14,467,389	(2,568,344)	73,017
Purchased services	2,408,600	1,477,101	1,075,055	(931,499)	402,046
Supplies	1,503,200	5,674,621	5,468,717	4,171,421	205,904
Property	61,025,000	53,985,755	47,813,913	(7,039,245)	6,171,842
Other	26,300	22,715	21,822	(3,585)	893
Total student transportation	114,358,386	102,891,490	95,846,598	(11,466,896)	7,044,892

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Capital outlay:					
Facilities acquisition and construction services:					
Site improvements:					
Purchased services	\$ -	\$ 205,295	\$ 201,355	\$ 205,295	\$ 3,940
Building improvements:					
Purchased services	800,000	2,529,942	2,500,252	1,729,942	29,690
Supplies	-	506	459	506	47
Other	-	500	270	500	230
Total building improvements	800,000	2,530,948	2,500,981	1,730,948	29,967
Total facilities acquisition and construction services	800,000	2,736,243	2,702,336	1,936,243	33,907
TOTAL UNDISTRIBUTED EXPENDITURES	798,123,060	791,616,652	780,053,389	(6,506,408)	11,563,263
TOTAL EXPENDITURES	1,928,810,395	1,928,804,954	1,886,609,659	(5,441)	42,195,295
EXCESS OF REVENUES OVER EXPENDITURES	278,491,605	275,505,046	317,033,025	(2,986,559)	41,527,979
OTHER FINANCING SOURCES (USES)					
Transfers out	(343,374,605)	(321,550,541)	(319,203,117)	21,824,064	2,347,424
General obligation bonds issued	32,000,000	23,945,000	23,945,000	(8,055,000)	-
Premiums on general obligation bonds	-	2,739,000	2,738,996	2,739,000	(4)
TOTAL OTHER FINANCING SOURCES (USES)	(311,374,605)	(294,866,541)	(292,519,121)	16,508,064	2,347,420
NET CHANGE IN FUND BALANCE	(32,883,000)	(19,361,495)	24,513,904	13,521,505	43,875,399
FUND BALANCE, JULY 1	80,000,000	42,315,495	42,315,495	(37,684,505)	-
FUND BALANCE, JUNE 30	\$ 47,117,000	\$ 22,954,000	\$ 66,829,399	\$ (24,163,000)	\$ 43,875,399

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Donations and grants	\$ 10,000	\$ 10,000	\$ 8,401	\$ -	\$ (1,599)
State sources:					
State distributive fund	125,068,500	123,130,000	123,377,295	(1,938,500)	247,295
TOTAL REVENUES	125,078,500	123,140,000	123,385,696	(1,938,500)	245,696
EXPENDITURES					
Current:					
SPECIAL PROGRAMS					
Instruction:					
Salaries	252,171,327	233,087,159	231,598,655	(19,084,168)	1,488,504
Benefits	110,343,699	105,626,104	105,382,767	(4,717,595)	243,337
Purchased services	2,163,024	1,923,221	1,922,338	(239,803)	883
Supplies	3,455,778	2,556,473	2,557,449	(899,305)	(976)
Other	11,000	188,549	186,662	177,549	1,887
Total instruction	368,144,828	343,381,506	341,647,871	(24,763,322)	1,733,635
Support services:					
Student transportation:					
Purchased services	2,510,000	2,637,080	2,636,246	127,080	834
Other support services:					
Salaries	18,356,092	20,474,447	20,464,690	2,118,355	9,757
Benefits	7,530,644	8,243,203	8,240,466	712,559	2,737
Purchased services	716,233	1,790,339	1,784,191	1,074,106	6,148
Supplies	458,185	444,955	446,126	(13,230)	(1,171)
Other	6,832	16,223	15,937	9,391	286
Total other support services	27,067,986	30,969,167	30,951,410	3,901,181	17,757
Total support services	29,577,986	33,606,247	33,587,656	4,028,261	18,591
TOTAL SPECIAL PROGRAMS	397,722,814	376,987,753	375,235,527	(20,735,061)	1,752,226
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	163,913	178,913	175,184	15,000	3,729
Benefits	84,665	99,665	98,273	15,000	1,392
Total student support	248,578	278,578	273,457	30,000	5,121
Operation and maintenance of plant services:					
Salaries	77,800	47,000	42,759	(30,800)	4,241
Benefits	37,452	23,196	21,159	(14,256)	2,037
Total operation and maintenance of plant services	115,252	70,196	63,918	(45,056)	6,278

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Student transportation:					
Salaries	\$ 43,546,695	\$ 41,026,325	\$ 40,921,743	\$ (2,520,370)	\$ 104,582
Benefits	20,772,561	19,093,484	18,971,690	(1,679,077)	121,794
Purchased services	55,000	88,863	63,875	33,863	24,988
Supplies	4,117,205	5,182,992	5,096,584	1,065,787	86,408
Other	-	350	323	350	27
Total student transportation	68,491,461	65,392,014	65,054,215	(3,099,447)	337,799
Interdistrict payments:					
Other	1,875,000	1,962,000	1,961,696	87,000	304
TOTAL UNDISTRIBUTED EXPENDITURES	70,730,291	67,702,788	67,353,286	(3,027,503)	349,502
TOTAL EXPENDITURES	468,453,105	444,690,541	442,588,813	(23,762,564)	2,101,728
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(343,374,605)	(321,550,541)	(319,203,117)	(21,824,064)	2,347,424
OTHER FINANCING SOURCES					
Transfers in	343,374,605	321,550,541	319,203,117	21,824,064	(2,347,424)
NET CHANGE IN FUND BALANCE	-	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - FEDERAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
REVENUES					
Federal sources:					
Federal-direct grants	\$ 1,375,540	\$ 1,806,120	\$ 1,010,984	\$ 430,580	\$ (795,136)
Federal-pass through	199,075,590	192,975,720	168,291,380	(6,099,870)	(24,684,340)
TOTAL REVENUES	200,451,130	194,781,840	169,302,364	(5,669,290)	(25,479,476)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	36,983,680	38,260,317	34,405,249	1,276,637	3,855,068
Benefits	12,661,080	13,364,808	12,729,576	703,728	635,232
Purchased services	2,452,060	2,404,305	2,147,895	(47,755)	256,410
Supplies	24,580,850	13,450,814	13,198,127	(11,130,036)	252,687
Property	309,280	297,816	294,229	(11,464)	3,587
Other	199,450	267,495	136,342	68,045	131,153
Total instruction	77,186,400	68,045,555	62,911,418	(9,140,845)	5,134,137
Support services:					
Other support services:					
Salaries	1,021,390	995,061	460,618	(26,329)	534,443
Benefits	145,440	157,771	102,439	12,331	55,332
Purchased services	640,950	274,208	264,380	(366,742)	9,828
Supplies	323,570	35,050	31,268	(288,520)	3,782
Total support services	2,131,350	1,462,090	858,705	(669,260)	603,385
TOTAL REGULAR PROGRAMS	79,317,750	69,507,645	63,770,123	(9,810,105)	5,737,522
SPECIAL PROGRAMS					
Instruction:					
Salaries	11,074,720	10,707,612	9,244,449	(367,108)	1,463,163
Benefits	5,777,810	5,679,615	5,552,460	(98,195)	127,155
Purchased services	822,500	982,811	301,787	160,311	681,024
Supplies	3,021,260	2,340,292	1,626,703	(680,968)	713,589
Property	-	9,085	9,085	9,085	-
Other	-	492	264	492	228
Total instruction	20,696,290	19,719,907	16,734,748	(976,383)	2,985,159
Support services:					
Student transportation:					
Purchased services	7,530	11,223	296	3,693	10,927
Other support services:					
Salaries	19,419,440	18,902,364	18,040,905	(517,076)	861,459
Benefits	7,643,450	7,898,369	7,373,507	254,919	524,862
Purchased services	2,457,680	6,238,636	6,205,353	3,780,956	33,283
Supplies	1,813,820	3,547,904	2,039,813	1,734,084	1,508,091
Property	12,260	166,486	142,103	154,226	24,383
Other	1,215,840	1,540,034	1,062,295	324,194	477,739
Total other support services	32,562,490	38,293,793	34,863,976	5,731,303	3,429,817

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total support services	\$ 32,570,020	\$ 38,305,016	\$ 34,864,272	\$ 5,734,996	\$ 3,440,744
TOTAL SPECIAL PROGRAMS	53,266,310	58,024,923	51,599,020	4,758,613	6,425,903
GIFTED AND TALENTED PROGRAMS					
Support services:					
Other support services:					
Salaries	73,280	45,783	43,722	(27,497)	2,061
Benefits	1,740	1,750	1,008	10	742
Purchased services	21,000	24,944	24,586	3,944	358
Supplies	41,650	36,018	32,319	(5,632)	3,699
TOTAL GIFTED AND TALENTED PROGRAMS	137,670	108,495	101,635	(29,175)	6,860
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	695,600	241,240	183,942	(454,360)	57,298
Benefits	387,140	79,393	72,925	(307,747)	6,468
Purchased services	2,000	22,780	15,816	20,780	6,964
Supplies	1,059,000	1,579,711	1,550,645	520,711	29,066
Property	150,260	145,893	145,893	(4,367)	-
Total instruction	2,294,000	2,069,017	1,969,221	(224,983)	99,796
Support services:					
Student transportation:					
Purchased services	153,260	127,960	123,387	(25,300)	4,573
Other support services:					
Salaries	1,214,840	1,300,282	1,294,532	85,442	5,750
Benefits	463,420	521,380	514,304	57,960	7,076
Purchased services	457,380	418,525	384,956	(38,855)	33,569
Supplies	46,130	28,107	23,974	(18,023)	4,133
Total other support services	2,181,770	2,268,294	2,217,766	86,524	50,528
Total support services	2,335,030	2,396,254	2,341,153	61,224	55,101
TOTAL VOCATIONAL PROGRAMS	4,629,030	4,465,271	4,310,374	(163,759)	154,897
OTHER INSTRUCTIONAL PROGRAMS					
English language learners:					
Instruction:					
Salaries	845,950	1,930,306	1,809,945	1,084,356	120,361
Benefits	43,960	76,666	65,222	32,706	11,444
Purchased services	200,000	-	-	(200,000)	-
Supplies	2,867,550	1,545,668	1,388,700	(1,321,882)	156,968
Total instruction	3,957,460	3,552,640	3,263,867	(404,820)	288,773
Support services:					
Student transportation:					
Purchased services	41,000	7,818	7,492	(33,182)	326

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other support services:					
Salaries	\$ 2,038,820	\$ 3,236,496	\$ 2,402,254	\$ 1,197,676	\$ 834,242
Benefits	495,720	989,390	776,769	493,670	212,621
Purchased services	1,032,530	705,818	619,233	(326,712)	86,585
Supplies	376,850	172,128	45,216	(204,722)	126,912
Other	23,000	-	-	(23,000)	-
Total other support services	3,966,920	5,103,832	3,843,472	1,136,912	1,260,360
Total support services	4,007,920	5,111,650	3,850,964	1,103,730	1,260,686
TOTAL OTHER INSTRUCTIONAL PROGRAMS	7,965,380	8,664,290	7,114,831	698,910	1,549,459
ADULT EDUCATION PROGRAMS					
Instruction:					
Salaries	15,310	112,044	109,046	96,734	2,998
Benefits	420	45,469	43,622	45,049	1,847
Purchased services	-	1,800	132	1,800	1,668
Supplies	1,000	54,806	31,126	53,806	23,680
TOTAL ADULT EDUCATION PROGRAMS	16,730	214,119	183,926	197,389	30,193
COMMUNITY SERVICES PROGRAMS					
Community services:					
Salaries	1,953,480	1,949,852	1,787,847	(3,628)	162,005
Benefits	833,820	854,416	834,904	20,596	19,512
Purchased services	137,050	295,461	117,458	158,411	178,003
Supplies	635,410	470,006	467,996	(165,404)	2,010
Other	13,730	10,773	4,829	(2,957)	5,944
TOTAL COMMUNITY SERVICES PROGRAMS	3,573,490	3,580,508	3,213,034	7,018	367,474
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	4,553,400	2,174,033	393,031	(2,379,367)	1,781,002
Benefits	1,964,480	982,921	171,954	(981,559)	810,967
Purchased services	16,000	759,847	748,744	743,847	11,103
Supplies	79,630	31,003	28,952	(48,627)	2,051
Property	-	27,003	27,003	27,003	-
Other	2,870	-	-	(2,870)	-
Total student support	6,616,380	3,974,807	1,369,684	(2,641,573)	2,605,123
Instructional staff support:					
Salaries	20,170,070	17,275,268	15,997,438	(2,894,802)	1,277,830
Benefits	6,218,060	6,447,780	5,279,462	229,720	1,168,318
Purchased services	4,794,980	7,211,669	4,147,603	2,416,689	3,064,066
Supplies	1,581,850	567,946	474,599	(1,013,904)	93,347
Other	131,110	70,409	67,124	(60,701)	3,285
Total instructional staff support	32,896,070	31,573,072	25,966,226	(1,322,998)	5,606,846

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
School administration:					
Salaries	\$ 44,820	\$ 36,945	\$ 20,354	\$ (7,875)	\$ 16,591
Benefits	3,390	3,258	952	(132)	2,306
Total school administration	48,210	40,203	21,306	(8,007)	18,897
Central services:					
Salaries	3,120,880	4,088,165	3,265,865	967,285	822,300
Benefits	1,457,260	1,862,009	1,559,142	404,749	302,867
Purchased services	317,490	299,680	55,967	(17,810)	243,713
Supplies	223,290	112,946	109,561	(110,344)	3,385
Property	-	28,000	25,970	28,000	2,030
Other	300	750	105	450	645
Total central services	5,119,220	6,391,550	5,016,610	1,272,330	1,374,940
Operation and maintenance of plant services:					
Salaries	97,550	156,626	87,293	59,076	69,333
Benefits	37,600	66,550	33,227	28,950	33,323
Purchased services	260,790	93,449	34,293	(167,341)	59,156
Supplies	-	195,824	164,579	195,824	31,245
Total operation and maintenance of plant services	395,940	512,449	319,392	116,509	193,057
Student transportation:					
Purchased services	350,820	248,720	189,623	(102,100)	59,097
Property	-	237,606	237,606	237,606	-
Total student transportation	350,820	486,326	427,229	135,506	59,097
Other support:					
Other	3,337,170	3,056,443	2,535,382	(280,727)	521,061
Interdistrict payments:					
Purchased services	2,780,960	1,204,202	808,579	(1,576,758)	395,623
Supplies	-	239,978	79,390	239,978	160,588
Other	-	2,737,559	2,465,623	2,737,559	271,936
TOTAL INTERDISTRICT PAYMENTS	2,780,960	4,181,739	3,353,592	1,400,779	828,147
TOTAL UNDISTRIBUTED EXPENDITURES	51,544,770	50,216,589	39,009,421	(1,328,181)	11,207,168
TOTAL EXPENDITURES	200,451,130	194,781,840	169,302,364	(5,669,290)	25,479,476
NET CHANGE IN FUND BALANCE	-	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2018

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
ASSETS		
Current assets:		
Pooled cash and investments	\$ 78,592,843	\$ 42,496,442
Accounts receivable	11,895,294	-
Interest receivable	-	12,185
Inventories	7,038,857	-
Prepays	-	3,232,824
Total current assets	97,526,994	45,741,451
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	-	9,769,000
Capital assets - net of accumulated depreciation	11,076,414	581,424
Total noncurrent assets	11,076,414	10,350,424
Total assets	108,603,408	56,091,875
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	6,421,165	853,454
Deferred outflows of resources - OPEB related	66,642	-
Total deferred outflows of resources	6,487,807	853,454
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	115,091,215	56,945,329
LIABILITIES		
Current liabilities:		
Accounts payable	561,304	304,613
Accrued salaries and benefits	887,671	180,061
Unearned revenues	1,045,700	-
Liability insurance claims payable	-	7,905,886
Workers compensation claims payable	-	4,669,605
Compensated absences liability	345,568	271,846
Total current liabilities	2,840,243	13,332,011
Noncurrent liabilities:		
Compensated absences liability	761,680	89,633
Total OPEB liability	1,021,281	-
Net pension liability	41,945,213	5,574,953
Long term claims payable	-	30,312,108
Total noncurrent liabilities	43,728,174	35,976,694
Total liabilities	46,568,417	49,308,705
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	3,122,775	415,050
Deferred inflows of resources - OPEB related	48,309	-
Total deferred inflows of resources	3,171,084	415,050
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	49,739,501	49,723,755
NET POSITION		
Net investment in capital assets	11,076,414	581,424
Restricted for certificate of deposit for self-insurance	-	9,769,000
Unrestricted	54,275,300	(3,128,850)
TOTAL NET POSITION	\$ 65,351,714	\$ 7,221,574

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	MAJOR FUND Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
OPERATING REVENUES:		
Charges for sales and services:		
Daily food sales	\$ 10,289,803	\$ -
Catering sales	461,501	-
Graphic production sales	-	1,898,669
Insurance premiums	-	28,860,124
Subrogation claims	-	914,366
Other revenue	38,490	138,162
TOTAL OPERATING REVENUES	10,789,794	31,811,321
OPERATING EXPENSES:		
Salaries	30,436,740	2,847,269
Benefits	12,025,003	1,095,715
Purchased services	5,389,729	6,304,462
Food and supplies	70,015,026	1,064,666
Insurance claims	-	19,911,139
Depreciation	2,241,358	58,937
Other expenses	3,054,877	24,369
TOTAL OPERATING EXPENSES	123,162,733	31,306,557
OPERATING INCOME (LOSS)	(112,372,939)	504,764
NON-OPERATING REVENUES (EXPENSES):		
Federal subsidies	113,861,124	-
Commodity revenue	9,631,117	-
State matching funds	486,424	-
OPEB expense	(52,927)	-
Pension income (expense)	(1,007,350)	33,396
Investment income	817,747	563,130
TOTAL NON-OPERATING REVENUES (EXPENSES)	123,736,135	596,526
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS AND TRANSFERS	11,363,196	1,101,290
Capital contributions	1,468,098	-
OTHER FINANCING SOURCES (USES):		
Transfers in	-	66,769
Transfers out	-	(133,534)
TOTAL OTHER FINANCING SOURCES (USES)	-	(66,765)
CHANGE IN NET POSITION	12,831,294	1,034,525
NET POSITION, JULY 1	51,517,413	6,281,669
PRIOR PERIOD RESTATEMENT	1,003,007	(94,620)
NET POSITION, BEGINNING (AS RESTATED)	52,520,420	6,187,049
NET POSITION, JUNE 30	\$ 65,351,714	\$ 7,221,574

The notes to the financial statements are an integral part of this statement.



CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	MAJOR FUND Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
Cash flows from operating activities:		
Cash received from customers	\$ 10,122,797	\$ 30,821,227
Cash received from other operating sources	461,501	914,366
Cash paid for services and supplies	(65,280,939)	(8,062,095)
Cash paid for other operating uses	(3,054,877)	(12,802,291)
Cash paid to employees	(42,716,587)	(4,076,723)
Cash from other sources	38,490	138,162
Net cash provided by/(used in) operating activities	(100,429,615)	6,932,646
Cash flows from capital and related financing activities:		
Purchase of equipment	(348,537)	(34,612)
Cash flows from noncapital financing activities:		
Federal reimbursements	121,033,709	-
State matching funds	486,424	-
Net cash provided by noncapital financing activities	121,520,133	-
Cash flows from investing activities:		
Investment income	817,747	566,856
Sale of restricted investments	-	9,134,000
Purchase of restricted investments	-	(9,769,000)
Net cash provided by/(used in) investing activities	817,747	(68,144)
Net increase in cash and cash equivalents	21,559,728	6,829,890
Pooled cash and investments, July 1	57,033,115	35,666,552
Pooled cash and investments, June 30	78,592,843	42,496,442
Restricted investments	-	9,769,000
Pooled cash, investments, and restricted investments	\$ 78,592,843	\$ 52,265,442
Reconciliation of operating loss to net cash provided by/(used in) operating activities:		
Operating income (loss)	\$ (112,372,939)	\$ 504,764
Adjustments to reconcile operating loss to net cash provided by/(used in) operating activities:		
Depreciation	2,241,358	58,937
Commodity inventory used	9,631,117	-
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/decrease in accounts receivable	(137,001)	62,434
Decrease in inventories	1,064,613	-
(Increase) in prepaids	-	(700,438)
Increase/(decrease) in accounts payable	(571,915)	7,467
(Decrease) in unearned revenues	(30,007)	-
(Decrease) in workers compensation claims payable	-	(673,698)
Increase in liability insurance claims payable	-	2,952,438
(Decrease) in liability for compensated absences	(33,004)	(48,334)
(Decrease) in accrued salaries and benefits	(221,837)	(85,401)
Increase in long term claims payable	-	4,854,477
Total adjustments	11,943,324	6,427,882
Net cash provided by/(used in) operating activities	\$ (100,429,615)	\$ 6,932,646
Noncash capital and financing activities:		
Contribution of capital assets ¹	\$ 1,468,098	\$ -
Commodity revenue ²	\$ 9,631,117	\$ -

¹ Contribution of capital assets represents an increase in capital assets contributed from governmental funds that did not affect cash.

² The District received the equivalent of \$9,631,117 in fair market value of commodity food inventory from the federal government. The net effect of this non-cash transaction increased the value of inventory. Consumption of commodity revenue throughout the year resulted in a reduction of inventory and a charge to operating expenses.

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - FIDUCIARY FUNDS
JUNE 30, 2018

	STUDENT ACTIVITY AGENCY FUND
ASSETS	
Cash in bank	\$ <u>32,020,527</u>
LIABILITIES	
Due to student groups	\$ <u>32,020,527</u>

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****REPORTING ENTITY**

The accompanying financial statements include all of the activities that comprise the financial reporting entity of the Clark County School District (District). The District is governed by an elected, seven-member Board of School Trustees (Board). The Board is legally separate and fiscally independent from other governing bodies; therefore, the District is a primary government and the District is not reported as a component unit by any other governmental unit. The accounting policies of the District conform to generally accepted accounting principles as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles.

Blended Component Unit

The District is the licensee for the local Public Broadcasting System affiliate, Vegas PBS. The Board is substantively the same as the governing body for Vegas PBS; therefore the District is required to finance deficits and has access to Vegas PBS resources. Also, there is sufficient representation of the District's governing body, with a financial benefit/burden relationship over Vegas PBS, to allow for complete control of Vegas PBS's activities. Therefore, the financial activities of Vegas PBS are included in these statements as a blended component unit. Blended component units, although legally separate, are, in substance, part of the government's operations. Separately issued financial statements for Vegas PBS can be obtained by accessing the website at: www.vegaspbs.org or contacting their financial department at the following address:

Vegas PBS
3050 East Flamingo Road
Las Vegas, NV 89121

A summary of the District's significant accounting policies follows:

BASIC FINANCIAL STATEMENTS

The District's basic financial statements consist of the government-wide statements, the fund financial statements, and the related notes to the financial statements. The government-wide statements include a statement of net position, a statement of activities, and the fund financial statements which include financial information for the three fund types: governmental, proprietary, and fiduciary. Reconciliations between the fund statements, the statement of net position, and the statement of activities are also included along with the statements of revenues, expenditures, and changes in fund balances that show an original to final budget comparison for the District's General Fund and its major special revenue funds: the Special Education Fund, and the Federal Projects Fund.

Government-wide Financial Statements

The government-wide financial statements are made up of the statement of net position and the statement of activities. These statements include the aggregated financial information of the District as a whole, except for fiduciary activity. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support. As a general rule, the effect of interfund activity has been removed from these statements; however, any interfund services provided and used are not eliminated in the process of consolidation.

The statement of net position presents the consolidated financial position of the District at year-end, in separate columns, for both governmental and business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or program are offset by program revenues. Direct expenses are those that are specifically associated with a program or service and are, therefore, clearly identifiable to a particular function. Program revenues include operating grants, contributions and investment earnings legally restricted to support a specific program. Taxes and other revenues, properly not included among

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

program revenues, are reported instead as general revenues. This statement provides a net cost or net revenue of specific programs and functions within the District. Those functions with a net cost are generally dependent on general-purpose tax revenues, such as property tax, to remain operational.

Fund Financial Statements

The financial accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts comprised of assets, liabilities, deferred outflows and inflows, fund equity, revenues, and expenditures or expenses, as appropriate. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The presentation emphasis in the fund financial statements is on major funds, for both governmental and enterprise funds. The District's one enterprise fund, the Food Service Enterprise Fund, is considered a major fund. The District may also display other funds as major funds if it believes the presentation will provide useful information to the users of the financial statements.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Gross receipts and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are then recognized as revenue. The government considers property tax revenues to be "available" if they are collected within 60 days of the end of the current fiscal period. Anticipated refunds of taxes are recorded as liabilities and reductions of revenue when they are measurable and the payment seems certain. In general, expenditures are recorded when liabilities are incurred. The exception to this rule is that principal and interest on debt service, as well as, liabilities related to compensated absences, claims, and judgments are recorded when payment is due.

In addition, the District's agency fund is reported under the accrual basis of accounting.

The major revenue sources of the District include state distributive fund revenue, local school support tax, property tax, real estate transfer tax, room tax, interest income, and the governmental services tax.

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all resources and cost of operations traditionally associated with governments, which are not required to be accounted for in other funds.

Special Revenue Funds - These funds are used to account for the proceeds of special revenue sources that are restricted or committed by law or administrative action to expenditures for specific purposes other than debt service or capital projects. The following special revenue funds are reported as major funds.

Special Education Fund - The Special Education Fund accounts for transactions of the District relating to educational services provided to children with special needs as supported by Distributive School Account (DSA) payments, donations, and grants.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Federal Projects Fund - The Federal Projects Fund accounts for costs and operations of programs funded by federal direct and pass through grants.

Debt Service Fund - The Debt Service Fund is used to account for the collection of revenues, payment of principal and interest, and the cost of operations associated with debt service for general obligation debt.

Bond Fund - The Bond Fund accounts for the costs of capital improvements and constructing major capital facilities paid for by bond proceeds, related interest earnings, and proceeds from real estate transfer tax and room tax.

Additionally the District reports the following fund types:

Proprietary Funds

Enterprise Fund - The enterprise fund is used to account for operations financed and operated in a manner similar to a private business enterprise where the intent of the governing body is for the cost (expenses, including depreciation) of providing goods and services to the schools and other locations on a continuing basis to be financed or recovered primarily through charges or fees to customers. Currently, the District has one enterprise fund, and this year it is reported as a major fund.

Food Service Enterprise Fund - The Food Service Enterprise Fund accounts for transactions relating to food services provided to schools and other locations. Support is provided by customer fees and federal subsidies.

Internal Service Funds - Internal service funds are used to account for the financing of goods or services provided by one department to other departments of the District on a cost reimbursement basis. Currently, there are two District Internal Service Funds.

Insurance and Risk Management Fund - The Insurance and Risk Management Fund accounts for transactions relating to insurance and risk management services provided to other District departments on a cost reimbursement basis.

Graphic Arts Production Fund - The Graphic Arts Production Fund accounts for transactions relating to printing services provided to other District departments on a cost reimbursement basis.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the District's food service enterprise fund and of the District's internal service funds are charges to customers for sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fiduciary Funds

Agency Fund - Agency funds are used to report assets held in a trustee or agency capacity for others, and therefore, cannot be used to support the government's own programs. All assets reported in an agency fund are offset by a liability to the party on whose behalf they are held.

Student Activity Agency Fund - The District's Student Activity Agency Fund reports assets held in an agency capacity for student groups and organizations.

BUDGETS AND BUDGETARY ACCOUNTING

Nevada Statutes and District policies and regulations require that school districts legally adopt budgets for all funds except Comprehensive Annual Financial Report

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

fiduciary funds. The budgets are filed as a matter of public record with the County Auditor, and the State Departments of Taxation and Education. The District staff uses the following procedures to establish, modify, and control the budgetary data reflected in the financial statements:

1. The statutes provide for the following timetable in adoption of budgets:
 - (a) Before April 15, the Superintendent of Schools submits to the Board of School Trustees a tentative budget for the upcoming fiscal year. The tentative budget includes proposed expenditures and the means to finance them.
 - (b) Not sooner than the third Monday in May and not later than the last day in May, a minimum seven-day notice of public hearing on the final budget is published in a local newspaper.
 - (c) Before June 8, the Board of School Trustees must adopt a final budget.
2. On or before January 1, the Board of School Trustees adopts an amended final budget reflecting any adjustments necessary as a result of the average daily enrollment of pupils reported for the preceding quarter.
3. NRS 354.598005 provides that the Board of School Trustees may augment the budget at any time by a majority vote of the Board providing the Board publishes notice of its intention to act in a newspaper of general circulation in the county at least three days before the date set for adoption of the resolution.
4. NRS 354.598005 also allows appropriations to be transferred within or among any functions or programs within a fund without an increase in total appropriations. If it becomes necessary during the course of the year to change any of the departmental budgets, transfers are initiated by department heads and approved by the appropriate administrator. Transfers within program or function classifications can be made with appropriate administrative approval. The Board of School Trustees is advised of transfers between funds, program, or function classifications and the transfers are recorded in the official Board minutes, on a monthly basis.
5. Budgeted appropriations may not be exceeded by actual expenditures of the various programs and functions of the General Fund, Special Revenue Funds, and Capital Projects Funds, as described on pages 57-58, Expenditure Line Item Titles. The sum of operating and non-operating expenses in the Enterprise and Internal Service Funds may not exceed total appropriations.
6. Generally, budgets for all funds are adopted in accordance with generally accepted accounting principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments made during the year. Individual amendments were not material in relation to the original appropriation.
7. Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end are included in restricted, committed, or assigned fund balance, as appropriate, and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. See **Note 14**.

POOLED CASH AND INVESTMENTS

Cash includes cash deposited in interest-bearing accounts at banks and cash in custody of fiscal agents. Investments consist of United States Treasury bills and notes, government agency securities, commercial paper, negotiable certificates of deposit, and government money market funds. Investments are reported at fair value on the balance sheet. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. Changes in the fair value of District investments are part of investment income that is included in revenues from local sources. See **Note 3**.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments are based on the valuation inputs used to measure the fair value of the asset.

- Level 1 inputs are quoted prices in active markets for identical assets;
- Level 2 inputs are significant other observable inputs;
- Level 3 inputs are significant unobservable inputs.

The District has reviewed their investments and determined all investments are either Level 1 or 2 inputs and measured at their fair value levels as of June 30, 2018.

CASH AND CASH EQUIVALENTS

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, non-negotiable certificates of deposit, and short-term investments with original maturities of three months or less from the date of acquisition.

ACCOUNTS RECEIVABLE

The accounts receivable are shown net of any provision for doubtful accounts.

Property Taxes

All property taxes collected within 60 days of year end are reported as accounts receivable as of June 30, 2018, as well as those taxes assessed but not yet received. The Clark County Treasurer, based on the assessed valuation on January 1 of each year, levies taxes on real property. A lien is placed on the property subject to the payment of taxes on July 1 of each year and the taxes are due on the third Monday in August. Taxes may be paid in quarterly installments on or before the third Monday in August, and the first Monday in October, January, and March. If not paid, the County Treasurer is authorized to hold the property for two years, subject to redemption upon payment of taxes, penalties, interest, and costs. If delinquent taxes are not paid within the redemption period, the County Treasurer obtains a property deed free of encumbrances. Upon receipt of a deed, the County Treasurer may sell the property to satisfy the tax lien. Article X, Section 2, of the Nevada Constitution limits the taxes levied by all units of Clark County to an amount not to exceed \$5 per \$100 of assessed valuation. The 1979 Nevada Legislature enacted provisions whereby starting July 1, 1979, the combined overlapping tax rate was limited to \$3.64 per \$100 of assessed value. The assessed value is annually adjusted. The Nevada legislature also passed a property tax abatement law in 2005 that generally caps increases in property taxes received from any owner-occupied residential property to three percent per year, and eight percent per year for all other property.

INVENTORIES

Instructional materials and general supplies inventories (recorded in the General Fund) are valued at weighted average cost. Transportation supplies (recorded in the General Fund) and food service inventories (recorded in the Enterprise Fund) are valued using the first in, first out method. In all funds, the District follows the consumption method, thus, materials and supplies to be used in operations are reported as financial resources when acquired and recognized as expenditures when used. In the fund financial statements, the inventory amount is equally offset by a fund balance classification indicating it is *nonspendable*.

PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased. Prepaid items are equally offset by a fund balance classification indicating they are *nonspendable*.

CAPITAL ASSETS

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. If purchased or constructed, all capital assets are recorded at historical cost or estimated historical cost and updated for additions and retirements during the year. Donated capital assets are valued at their acquisition value per GASB 72, as of the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset life are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Capital Assets</u>	<u>Years</u>
Buildings	50
Building Improvements	20
Land Improvements	20
Vehicles	5
Heavy Trucks and Vans	7-10
Buses	10
Computer Hardware	5
Various Other Equipment	3-25

DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES

Deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred loss on refundings are unamortized balances resulting from advance bond refundings. The pension and OPEB related deferred outflows resulted from the District pension and OPEB related contributions made subsequent to the measurement date, but before the end of the fiscal year, and pension related changes in proportion since the prior measurement date.

Deferred inflow of resources represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. The difference between projected and actual experience and investment earnings are related to the calculation of net pension liability. The governmental funds report unavailable revenue from two sources: delinquent property taxes and E-rate discounts. Property tax revenues are considered "delinquent" when the due date of an assessment has passed and any statutory appeal rights have expired. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

ACCRUED SALARIES AND BENEFITS

District salaries earned but not paid by June 30, 2018, have been accrued as liabilities and shown as expenses for the current year.

LONG-TERM OBLIGATIONS

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as deferred losses and gains, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are immediately expensed in the government-wide financial statements. Deferred losses related to refundings of debt are reported as deferred outflows of resources and deferred gains related to refundings of debt are reported as deferred inflows of resources. They are amortized over the term of the related debt.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Employers are required per Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, to recognize pension amounts for all benefits provided through the plan which include the net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense.

For the purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, pension expense, information about the net position of the State of Nevada Public Employees Retirement System (PERS), the fiduciary, and additions to/deductions from PERS's net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with the benefit terms.

In 2016, GASB issued Statement No. 82, *Pension Issues* with the objective of addressing some issues raised with previous GASB statements including Statement No. 68. More specifically, GASBS No. 82 addressed the following issues: (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements.

Because PERS is a state-wide multi-employer plan that covers substantially all public employees of the State, its agencies and its political subdivisions, including the employees of the District, it is the responsibility of the State Controller's office to perform the GASB calculations according to the applicable pension related statements and disseminate that information to the applicable agencies and political subdivisions for inclusion in their CAFRs. The eventual dissemination of the GASBS No. 82 information occurred after most of the State's political subdivisions had already issued and filed their CAFRs.

The District did not receive the GASBS No. 82 information in time to include in its fiscal year 2017 CAFR; accordingly, the District implemented in fiscal year 2018. The effect of implementation of these standards on beginning net position is disclosed in **Note 19**.

Postemployment Benefits Other Than Pensions (OPEB). For the year ended June 30, 2018, the District adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*. This statement replaces the requirements of GASBS No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. The implementation of this standard requires governments calculate and report the costs and obligations associated with other postemployment benefits in their basic financial statements. Employers are required to recognize OPEB amounts for all benefits provided through the plans which include the total OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense. The effect of implementation of these standards on beginning net position is disclosed in **Note 19**, additional disclosures are in **Note 16**, and required supplementary information related to OPEB are also included.

For the purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense have been determined on the same basis as they are reported by PEPB. For this purpose, benefit payments are recognized by the District when due and payable in accordance with the benefit terms.

COMPENSATED ABSENCES AND ACCUMULATED SICK LEAVE

Except for teachers and certain hourly employees, it is the District's policy to permit employees to accumulate earned but

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

unused vacation leave. All employee groups are allowed to accumulate earned but unused sick leave. However, the District only pays limited accumulated sick leave to certain employees upon retirement.

With no material liability for sick leave, nothing is recorded in the accompanying financial statements. All vacation pay is accrued when incurred in the government-wide and proprietary financial statements. A liability for these amounts is reported in governmental funds only if they have matured as a result of employee resignations and retirements.

FUND BALANCES

In the fund financial statements, the classifications of fund balance are based on limitations on their use, and the source and strength of those limitations. Assignments of fund balance represent tentative management plans that are subject to change. The following classifications have been implemented by the District's Regulation 3110:

- a. *Nonspendable fund balance:* These items are legally or contractually required to be maintained intact and are not in a spendable form, such as inventories and prepaids.
- b. *Restricted fund balance:* These amounts are constrained to being used for specific purposes by external parties, constitutional provisions or enabling legislation, such as debt service.
- c. *Committed fund balance:* These amounts can only be used for specific purposes as set forth by the Board of School Trustees. The Board must take formal action, by adoption of a resolution prior to the end of the reporting period, in order to establish an ending fund balance commitment for any specific purpose. A resolution by the Board is also required to modify or rescind an established commitment. Only the highest level action that constitutes the most binding constraint can be considered a commitment for fund balance classification purposes.
- d. *Assigned fund balance:* Assignments are neither restrictions nor commitments and represent the District's intent to use funds for a specific purpose. These assignments, however, are not legally binding and are meant to reflect intended future use of the District's ending fund balance. The Chief Financial Officer of the District has the responsibility of assigning amounts of ending fund balance per District Regulation 3110.
- e. *Unassigned fund balance:* The residual classification for the General Fund that is available to spend. The District's Regulation 3110 requires that an unassigned ending fund balance of not less than 2% of total General Operating Fund revenues be included in the budget. A Board waiver is required to adopt a budget that does not meet this requirement. On December 14, 2017, the Board approved a waiver to reduce the projected balance requirement to 0.78% for 2017-2018.

When an expenditure is incurred, and both restricted and unrestricted resources are available, the portion of the fund balance that was restricted for those purposes shall be reduced first. If no restricted resources exist, then the unrestricted fund balance shall be reduced. Furthermore, when an expenditure is incurred for purposes which amounts of committed, assigned, or unassigned are considered to have been spent, and any of these unrestricted fund balance classifications could be used, they are considered to be spent in the above order.

NET POSITION

In the government-wide statements, Net Position on the Statement of Net Position includes the following:

Net Investment in Capital Assets

The calculation of net investment in capital assets is similar to the prior calculation of investment in capital assets, net of related debt which reported the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended bond proceeds, that is directly attributable to the acquisition, construction, or improvement of those assets.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt will also be included in this component of net position.

Restricted Net Position

The component of net position that reports the constraints placed on the use of assets by either external parties and/or enabling legislation. Currently, the District has restricted assets related to its Debt Service Fund, assets related to its Capital Projects Funds, and restricted assets in the General Fund for school bus appropriations, school technology, City of Henderson Redevelopment Agency (RDA) and school carryover. Reserve to self-insurance deposits related to the District's worker's compensation program accounted for in the Insurance and Risk Management Fund and term endowments to Vegas PBS are also restricted.

Unrestricted Net Position

The component of net position that is the difference between the assets, deferred outflows, liabilities, and deferred inflows not reported in Net Investment in Capital Assets and Restricted Net Position.

It is the District's policy to expend restricted resources first and use unrestricted resources when the restricted resources have been depleted.

Negative Net Position

The effect of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* which records the District's proportionate share of the fiduciary net pension liability on their financial statements resulted in a negative net position on the District's Statement of Net Position. Contributions are paid into PERS on behalf of the District's employees, and pursuant to statute, there is no obligation on the part of the employer to pay for their proportionate share of the unfunded liability.

This standard applies to both the government-wide and proprietary fund statements, including the Food Service, Insurance & Risk Management, and Graphic Arts Production Funds. The impact of recording the net pension liability could possibly result in a negative net position, which is the case for this fiscal year with the government-wide statement.

COMPARATIVE TOTAL DATA AND RECLASSIFICATIONS

The District follows the data classification guidelines provided in the Financial Accounting Handbook from the Nevada Department of Education, in conjunction with the U. S. Department of Education publication *Financial Accounting for Local and State School Systems*. Comparative total data for the prior year has been presented in the accompanying fund financial statements and schedules to provide an understanding of changes in the District's financial position and results of operations. Certain prior year amounts may have been reclassified to conform to the current year presentation.

USE OF ESTIMATES

The preparation of financial statements in conformity with United States generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

REVENUE LINE ITEM TITLES

Local sources are monies generated from local school support (sales tax), ad valorem (property taxes), real estate transfer taxes, room tax, governmental services tax, franchise tax, investment income, and athletic proceeds.

State sources are revenues paid by the State of Nevada (through the Distributive School Account) to the District and state grants.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Federal sources are mostly grants received from the federal government for specific educational programs and interest subsidized on the Qualified School Construction Bond Program.

Other sources are monies including proceeds from the sale of capital assets and other miscellaneous income.

EXPENDITURE LINE ITEM TITLES

The statements of revenues, expenditures, and changes in fund balances characterize expenditure data by major program classifications pursuant to the provisions of the Handbook II (Revised) Accounting System established by the Nevada Department of Education. Programs are further segregated by functional services provided within each program. Below is a brief description of these program and function classifications.

Programs:

Regular programs are activities designed to provide elementary and secondary students with learning experiences to prepare them for further education or training and for responsibilities as citizens, family members, and workers.

Special programs are activities designed primarily to serve students having special needs. Special programs include services for the mentally challenged, physically handicapped, emotionally disturbed, culturally different, learning disabled, bilingual, and special programs for other types of students at all levels.

Gifted and talented programs are activities available to students that show above average general and/or specific abilities, high levels of task commitment, and high levels of creativity. Gifted and Talented Education (GATE) services are available to students in third, fourth, and fifth grades. Students have the opportunity to develop their potential through curriculum that emphasizes complexity and higher-level thinking.

Vocational programs are learning experiences that will prepare students to meet challenging academic standards as well as industry skill standards for board-based careers.

Other instructional programs are activities that provide elementary and secondary students with learning experiences in school-sponsored activities, athletics, and summer school. This program also includes English for speakers of other languages (English Language Learners/Limited English Proficient/English-as-a-Second-Language) and alternative and at risk education programs.

Adult education programs are learning experiences designed to develop knowledge and skills to meet intermediate and long-range educational objectives for adults who, having completed or interrupted formal schooling, have accepted adult roles and responsibilities.

Community services programs are activities not directly related to the provision of educational services in a school district. These include such services as community recreation programs, civic activities, public libraries, programs of custody and care of children, and community welfare activities. This also includes parental training or related programs.

Undistributed expenditures are charges not readily assignable to a specific program. Student and instructional staff support and overall general and administrative costs are classified as undistributed expenditures. Also included are costs of operating, maintaining, and constructing the physical facilities of the District.

Functions:

Instruction includes all activities dealing directly with the interaction between teachers and students, including the activities of aides or classroom assistants who assist in the instructional process.

Student support includes activities designed to assess and improve the well-being of students and to supplement the teaching process.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Instructional staff support includes activities associated with assisting the instructional staff with the content and process of providing learning experiences for students.

General administration includes activities concerned with establishing and administering policy in connection with operating the District.

School administration includes activities concerned with overall administrative responsibility for a school. This includes principals, assistants, and clerical staff involved in the supervision of operations at a school.

Central services include activities that support other administrative and instructional functions. In addition, this covers activities concerned with paying, transporting, exchanging, and maintaining goods and services for the District. Also included are the fiscal and internal services necessary for operating the District.

Operation and maintenance of plant services includes activities concerned with keeping the physical schools and associated administrative buildings open, comfortable, and safe for use. This also includes keeping the grounds, buildings, and equipment in effective working condition and state of repair. Additional activities include maintaining safety in buildings, on the grounds, and in the vicinity of schools.

Student transportation includes activities concerned with the conveyance of students to and from school, as provided by state and federal law. It includes trips between home and school as well as trips to school activities.

Other support services are all other support services not otherwise properly classified elsewhere.

Community services include activities concerned with providing community services to students, staff, or other community participants. This includes programs offering parental training.

Facilities acquisition and construction services are all activities concerned with the acquisition of land and buildings; the construction and/or remodeling of buildings and additions to buildings; initial installation or extension of service systems and other built-in equipment; and improvements to sites.

Food service includes activities concerned with providing food to students and staff within the District. This includes the preparation and serving of regular and incidental meals, lunches, or snacks.

Interdistrict payments are funds transferred to another school district, charter school, or other educational entities such as private schools.

NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**1. Explanation of certain differences between the governmental funds balance sheet and the government-wide statement of net position**

The governmental funds balance sheet includes a reconciliation between fund balances – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statement because they are not due and payable in the current period, but they are presented as liabilities or deferred inflows of resources in the statement of net position.” The details of this \$3,154,278,917 difference are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)

Bonds payable	\$ 2,546,995,000
Bond discounts (net of amortization)	(3,811,403)
Prepaid bond insurance premium costs (net of amortization)	(47,944)
Deferred loss on refundings (net of amortization)	(14,280,621)
Deferred gain on refundings (net of amortization)	3,908,645
Bond premiums (net of amortization)	333,103,530
Interest payable	5,091,137
Compensated absences	61,905,554
Total OPEB liability	221,415,019
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 3,154,278,917</u>

Capital assets net of the related depreciation are not reported in the Governmental Funds financial statements because they are not current financial resources, but they are reported in the statement of net position. The details of this difference are as follows:

Capital Assets - Governmental Funds	\$ 4,558,408,797
Less: Capital Assets - Internal Service Funds	(581,424)
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 4,557,827,373</u>

2. Explanation of certain differences between the governmental funds statement of revenues, expenditures, and changes in fund balances, and the government-wide statement of activities

The governmental funds statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.” The details of this \$204,585,889 difference are as follows:

Capital outlay	\$ 447,371,114
Depreciation expense	(242,785,225)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u>\$ 204,585,889</u>

Another element of that reconciliation states that “The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.” The details of this \$169,856,389 difference are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)

Debt issued or incurred:	
Issuance of general obligation debt	\$ (515,730,000)
Plus: Bond premiums	(63,900,989)
General obligation debt principal payments	309,535,000
Payment to escrow agent for refunding	100,239,600
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u>\$ (169,856,389)</u>

Another element of that reconciliation states that "Generally, expenditures recognized in the fund financial statements are limited to only those that use current financial resources, but expenses are recognized in the statement of activities when incurred." The details of this \$50,594,292 difference are as follows:

Change in accrued interest	\$ (935,660)
Amortization of deferred gain/loss on refunding	(2,905,508)
Amortization of issuance costs	(38,988)
Amortization of bond discounts	(656,151)
Amortization of bond premiums	45,647,587
Change in compensated absences	(1,253,520)
Change in OPEB liability expense	12,137,864
Capital assets transfers	(1,401,332)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u>\$ 50,594,292</u>

NOTE 3 - POOLED CASH AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. At June 30, 2018, this pool is displayed in the statement of net position and major and other governmental funds on the governmental funds balance sheet as "Pooled Cash and Investments." The District accounts for its debt issuance proceeds portfolio separately in the capital projects funds to aid in compliance with bond covenants and federal arbitrage regulations. See **Note 8**. As of June 30, 2018, the District had the total amounts reported as pooled cash and investments:

Combined Pooled Cash and Investments

Pooled Cash	\$ (6,884,720)
Non-negotiable Certificate of Deposit	9,769,000
Student Activity Agency Fund	32,020,527
Pooled Investments	979,863,229
Money Market Mutual Fund	106,359,852
Vegas PBS Endowment	<u>2,648,346</u>
Total Pooled Cash and Investments	<u>\$ 1,123,776,234</u>

Except for financial reporting purposes, the cash balances in the Student Activity Agency Fund are not normally considered part of the District's pooled cash and investments. These amounts represent cash held in an agency capacity by the District for student groups and organizations and cannot be used in the District's normal operations. The balance listed above for this fund is a consolidation of individual bank account balances held at schools across the District as of June 30, 2018.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 3 - POOLED CASH AND INVESTMENTS (continued)

As of June 30, 2018, the District had the following investments (*numbers stated in thousands*):

	Fair Value	Investment Maturities (In Years)			Interest Rec.	Total Value
		Less Than 1	1-5	6-10		
General Pooled Investments:						
U.S. Treasury Bills	\$ 69,792	\$ 69,792	\$ -	\$ -	\$ -	\$ 69,792
U.S. Treasury Notes	98,733	49,556	49,177	-	178	98,911
U.S. Agencies	364,081	334,318	29,763	-	118	364,199
Commercial Paper	29,980	29,980	-	-	-	29,980
NVEST Program:						
U.S. Treasury Notes	53,343	9,707	43,636	-	177	53,520
U.S. Agencies	4,949	4,949	-	-	9	4,958
Collateralized Mortgage Obligations	18,491	615	12,486	5,390	41	18,532
Asset Backed Securities	19,397	-	19,397	-	13	19,410
Subtotal Gen. Pooled Investments	658,766	498,917	154,459	5,390	536	659,302
Bond Proceed Investments:						
U.S. Treasury Bills	187,478	187,478	-	-	-	187,478
U.S. Treasury Notes	24,895	24,895	-	-	-	24,895
U.S. Agencies	79,302	79,302	-	-	-	79,302
Commercial Paper	29,422	29,422	-	-	-	29,422
Subtotal Bond Proceed Investments	321,097	321,097	-	-	-	321,097
Total Securites Held	\$ 979,863	\$ 820,014	\$ 154,459	\$ 5,390	\$ 536	\$ 980,399

Interest Rate Risk

While the District does not have an overall investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rate risk, Nevada statutes and District policy do impose certain restrictions by investment instrument. These include limiting maturities on U.S. Treasuries and Agencies to less than 10 years, limiting bankers' acceptances to 180 days maturity, limiting commercial paper to 270 days maturity and repurchase agreements to 90 days. The District's approximate weighted average maturity is 0.59 years.

U.S. Agencies as reported above consist of securities issued by the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Farm Credit Bank, and Federal Home Loan Bank. Since investments in these agencies are in several cases backed by assets, such as mortgages, they are subject to prepayment risk.

Credit Risk

State statute and the District's own investment policy limit investment instruments to the top rating issued by one of the nationally recognized statistical rating organizations (NRSROs). The District's investment in commercial paper is limited to that rated P-1 by Moody's Investors Service, Standard and Poor's as A-1, and Fitch Investors Service as F-1. The District's money market investments are only with those funds rated by a nationally recognized rating service as AAA or its equivalent and invest only in securities issued by the Federal Government, U.S. Agencies, or repurchase agreements fully collateralized by such securities. Credit ratings for obligations of U.S. government agencies only implicitly guaranteed by the U.S. Government, such as, the Federal National Mortgage Association, the Federal Farm Credit Bank, the Federal Home Loan Bank, and the Federal Home Loan Mortgage Corporation, short- and long-term instruments are limited to those rated A-1 / AA, P-1 / Aaa or F1 / AAA, by Standard and Poor's, Moody's Investors Service, and Fitch Investors Service, respectively. The investment program through the State of Nevada, NVEST, is not rated by any investment service.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 3 - POOLED CASH AND INVESTMENTS (continued)

Vegas PBS received an initial term endowment in fiscal year 2003-2004 and has received additional contributions in each subsequent fiscal year, including the current year. The endowment is invested in various equity mutual funds with the Nevada Community Foundation. While the District's investment policy does not allow it to directly invest in equities, endowment principal is restricted from use for a period of time. See **Note 17**.

Concentrations of Credit Risk

To limit exposure to concentrations of credit risk, the District's investment policy limits investment in bankers' acceptance notes to 15%, repurchase agreements to 25%, commercial paper to 15%, and money market mutual funds to 25%, of the entire portfolio on the day of purchase. As of June 30, 2018, more than 5% of the District's investments are in Federal Home Loan Bank, Federal National Mortgage Association, JP Morgan Money Market Fund and Federal Home Loan Mortgage Corporation. These investments are 25%, 10%, 10%, and 7%, respectively, of the District's total investments.

The District has the following recurring fair value measurements as of June 30, 2018:

- U.S. Treasury securities of \$434 million are valued using quoted market prices (Level 1)
- Agency securities of \$448 million are valued using matrix pricing model (Level 2)
- Commercial paper of \$59 million are valued using matrix pricing model (Level 2)
- Asset-backed securities of \$19 million are valued using matrix pricing model (Level 2)
- Collateral mortgage-backed securities of \$18 million are valued using matrix pricing model (Level 2)

The District does not have recurring fair value measurement as of June 30, 2018, that is valued using significant unobservable inputs (Level 3).

NOTE 4 - INTERFUND BALANCES AND TRANSFERS**Interfund Balances:**

The "due to/due from other funds" balance in the General Fund of \$39,115,269 was offset against the amounts reported in the Federal Projects Fund of \$21,692,705, the State Grants Fund of \$16,603,103, and the Adult Education Fund of \$819,461. These interfund balances represent funds that were transferred from the General Fund to the Federal Projects Fund, State Grants Fund and the Adult Education Fund to cover the negative cash balances, which are caused by timing issues of grant draws.

Interfund Transfers:

In the fund financial statements, interfund transfers are shown as other financing sources or uses. Transfers between funds during the year ended June 30, 2018, are as follows:

Transfers Out:	Transfers In:		
	Special Education Fund	Debt Service	Totals
General Fund	\$ 319,203,117	\$ -	\$ 319,203,117
Bond Fund	-	97,165,318	97,165,318
Total	<u>\$ 319,203,117</u>	<u>\$ 97,165,318</u>	<u>\$ 416,368,435</u>

Following are explanations of certain interfund transfers of significance to the District:

\$319,203,117 was transferred from the General Fund to the Special Education Fund for costs related to programs for special needs students. Separate accounting is required for revenues and expenditures associated with special education. The majority of the revenues are collected in the General Fund and transferred to the Special Education Fund to offset special education expenditures.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 4 - INTERFUND BALANCES AND TRANSFERS (continued)

The Bond Fund transferred a total of \$97,165,318 during fiscal year 2018 to the Debt Service Fund to service the current principal and interest on the District's revenue bonds. Pledged revenues for these bonds, which include a portion of the real estate transfer tax and room tax collected within the county are deposited within the Bond Fund and transferred on a monthly basis to the Debt Service Fund. See **Note 8**.

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2018, follows:

Governmental Activities:

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
Capital assets, not being depreciated:				
Land	\$ 265,613,200	\$ 132,490	\$ -	\$ 265,745,690
Construction in progress	170,615,780	421,520,402	(410,150,461)	181,985,721
Total capital assets, not being depreciated	436,228,980	421,652,892	(410,150,461)	447,731,411
Capital assets, being depreciated:				
Buildings	4,507,723,048	295,010,491	(1,392,251)	4,801,341,288
Building improvements	933,061,923	8,976,110	(4,283,040)	937,754,993
Land improvements	1,310,543,642	67,340,538	-	1,377,884,180
Equipment ¹	492,957,413	63,257,961	(29,110,220)	527,105,154
Total capital assets being depreciated	7,244,286,026	434,585,100	(34,785,511)	7,644,085,615
Less accumulated depreciation for:				
Buildings	(1,462,039,780)	(114,090,073)	1,175,173	(1,574,954,680)
Building improvements	(688,813,712)	(35,768,787)	3,666,600	(720,915,899)
Land improvements	(832,928,074)	(58,620,561)	-	(891,548,635)
Equipment ¹	(339,973,375)	(34,364,741)	28,349,101	(345,989,015)
Total accumulated depreciation	(3,323,754,941)	(242,844,162)	33,190,874	(3,533,408,229)
Total capital assets being depreciated, net	3,920,531,085	191,740,938	(1,594,637)	4,110,677,386
Governmental activities capital assets, net	\$ 4,356,760,065	\$ 613,393,830	\$ (411,745,098)	\$ 4,558,408,797

¹ The fiscal year 2017 balance for equipment and accumulated depreciation was adjusted in Governmental activities by \$97,175,408 to remove minor equipment that was previously being depreciated. This adjustment had a zero net effect to total capital assets.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 5 - CAPITAL ASSETS (continued)

Business-type activities:

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
Capital assets, being depreciated:				
Buildings	\$ 1,737,413	\$ -	\$ -	\$ 1,737,413
Building improvements	597,956	-	-	597,956
Land improvements	968,279	-	-	968,279
Equipment	23,022,049	1,816,635	(21,817)	24,816,867
Total capital assets being depreciated	26,325,697	1,816,635	(21,817)	28,120,515
Less accumulated depreciation for:				
Buildings	(224,580)	(57,914)	-	(282,494)
Building improvements	(96,167)	(29,904)	-	(126,071)
Land improvements	(139,246)	(48,421)	-	(187,667)
Equipment	(14,364,567)	(2,105,119)	21,817	(16,447,869)
Total accumulated depreciation	(14,824,560)	(2,241,358)	21,817	(17,044,101)
Business-type activities capital assets, net	\$ 11,501,137	\$ (424,723)	\$ -	\$ 11,076,414

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:

Instruction:	
Regular instruction	\$ 193,102,082
Special instruction	358,298
Gifted and talented	14,955
Vocational instruction	14,605,209
Adult instruction	93,579
Other instruction	40,679
Support services:	
Student support	628,815
Instructional staff support	3,799,223
General administration	727,531
School administration	69,014
Central services	1,845,392
Operation and maintenance of plant services	4,160,672
Student transportation	19,584,570
Other support services	482,298
Facilities acquisition and construction services	3,331,845
	<u>\$ 242,844,162</u>

NOTE 6 - ACCOUNTS RECEIVABLE

Receivables as of June 30, 2018, for the government's individual major funds and nonmajor funds in the aggregate are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 6 - ACCOUNTS RECEIVABLE (continued)

	General Fund	Special Education Fund	Debt Service Fund	Bond Fund	Federal Projects Fund	Other Governmental Funds	Total
<u>Local Sources:</u>							
Property and Transfer Taxes	\$ 9,204,989	\$ -	\$ 6,474,315	\$ 6,681,497	\$ -	\$ -	\$ 22,360,801
Room Taxes	-	-	-	17,098,922	-	-	17,098,922
Governmental Services Tax	5,813,237	-	-	-	-	2,721,747	8,534,984
Local School Support Tax	175,724,729	-	-	-	-	-	175,724,729
Other Local Sources	1,316,666	-	-	-	-	-	1,316,666
<u>State Sources:</u>							
Grants	-	-	-	-	-	34,888,389	34,888,389
<u>Federal Sources:</u>							
Grants	-	-	-	-	40,390,095	-	40,390,095
Medicaid	329,082	-	-	-	-	-	329,082
<u>Other Sources:</u>							
E-rate Reimbursement	3,231,163	-	-	-	-	-	3,231,163
Miscellaneous	634,025	14,447	-	-	-	1,274,026	1,922,498
Total Receivables	<u>\$ 196,253,891</u>	<u>\$ 14,447</u>	<u>\$ 6,474,315</u>	<u>\$ 23,780,419</u>	<u>\$ 40,390,095</u>	<u>\$ 38,884,162</u>	<u>\$ 305,797,329</u>

NOTE 7 - UNEARNED REVENUES

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period and also in connection with resources that have been received but not yet earned. A summary of unearned revenues for the individual major governmental funds and nonmajor governmental funds in the aggregate at June 30, 2018, are as follows:

	General Fund	Nonmajor and Other Funds	Total
Summer School	\$ 526,235	\$ -	\$ 526,235
State Grants and Allotments	-	3,427,013	3,427,013
Miscellaneous	352,925	123,388	476,313
Total	<u>\$ 879,160</u>	<u>\$ 3,550,401</u>	<u>\$ 4,429,561</u>

In the General Fund, summer school unearned revenue represents monies collected for summer school tuition in advance of the fiscal year 2019 summer school program. The miscellaneous unearned revenue consists of \$352,925 for facility usage revenue which was received in advance for fiscal year 2019.

Nonmajor and other funds include state grants in the amount of \$3,427,013, which is state grant revenue received in advance of expenditures and the miscellaneous revenue of \$123,388 is for underwriting revenue received in advance for fiscal year 2019.

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE

General Obligation Bonds:

The District issues general obligation bonds to provide proceeds for the District's construction and modernization program and for other major capital acquisitions. These bonds are direct obligations and pledge the full faith and credit of the District. Bonds are often sold at a premium or a discount. These premiums and discounts are reported in the fund statements in the year incurred but are deferred and amortized over the life of the debt in the government-wide financial statements.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

Similarly, any gain or loss derived from an advance refunding is amortized in the government-wide financial statements. The Debt Service Fund services all of the bonds payable. The remaining principal and interest payment requirements for the general obligation debt as of June 30, 2018, are as follows:

General Obligation Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2018	Principal Due Within One Year	Interest Due Within One Year
2007A	Refunding	03/01/07	06/15/19	4.00%	\$ 473,045,000	\$ 27,000,000	\$ 27,000,000	\$ 1,215,000
2010D	Building (QSCB)	07/08/10	06/15/20	5.51%	6,245,000	6,245,000	-	344,099
2012A	Refunding	10/04/12	06/15/21	5.00%	159,425,000	87,705,000	26,110,000	4,385,250
2013A	Vehicles & Equip	07/31/13	06/15/23	3.00% - 4.00%	32,855,000	12,690,000	2,390,000	387,425
2013B	Refunding	07/31/13	06/15/19	5.00%	95,870,000	29,300,000	29,300,000	1,465,000
2014A	Refunding	04/29/14	06/15/20	5.00%	131,175,000	22,395,000	10,925,000	1,119,750
2015A	Refunding	03/18/15	06/15/19	5.00%	257,445,000	59,465,000	59,465,000	2,973,250
2015C	Building/Refunding	11/23/15	06/15/35	4.00% - 5.00%	338,445,000	328,905,000	5,105,000	15,866,000
2016A	Refunding	06/16/16	06/15/25	5.00%	186,035,000	186,035,000	-	9,301,750
2016C	Vehicles & Equip	06/16/16	06/15/26	4.00% - 5.00%	33,470,000	27,925,000	2,925,000	1,396,250
2016D	Refunding	12/15/16	06/15/24	5.00%	257,215,000	235,310,000	22,875,000	11,765,500
2016F	Various Purpose	12/15/16	06/15/26	3.00%-5.00%	50,435,000	43,520,000	4,580,000	1,870,600
2017A	Building/Refunding	06/28/17	06/15/37	4.00%-5.00%	407,900,000	387,805,000	32,000,000	18,909,900
2017C	Building/Refunding	12/07/17	06/15/37	3.00%-5.00%	291,785,000	289,785,000	1,200,000	14,094,100
2017D	Various Purpose	12/07/17	06/15/27	5.00%	23,945,000	23,945,000	2,170,000	1,197,250
2018A	Building	06/26/18	06/15/38	4.00%-5.00%	200,000,000	200,000,000	-	9,131,537
						<u>\$ 1,968,030,000</u>	<u>\$ 226,045,000</u>	<u>\$ 95,422,661</u>

General Obligation Revenue Bonds:

The District also issues general obligation debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. The District receives the proceeds of a 1 5/8% room tax collected within Clark County and this revenue is reflected in total in the Bond Fund. The proceeds of a tax equivalent to 60 cents for each \$500 of value on transferred real property are also deposited by the county. The District pledges the room tax and the real property transfer tax revenues to pay debt service on certain general obligation debt. In 2018, the District received \$132,457,127 and pledged 100% of these revenues to pay the principal and interest requirement. The remaining principal and interest payment requirements for the general obligation debt additionally secured by these pledged revenues as of June 30, 2018 are as follows:

General Obligation Revenue Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2018	Principal Due Within One Year	Interest Due Within One Year
2010A	Building (QSCB)	07/08/10	06/15/24	5.51%	\$ 104,000,000	\$ 103,900,000	\$ -	\$ 5,724,890
2011B	Refunding	03/22/11	06/15/19	5.00%	29,420,000	11,125,000	11,125,000	556,250
2014B	Refunding	04/29/14	06/15/20	5.00%	62,200,000	17,410,000	6,740,000	870,500
2015B	Refunding	03/18/15	06/15/22	5.00%	129,080,000	79,480,000	18,470,000	3,974,000
2015D	Building	11/23/15	06/15/35	4.00% - 5.00%	200,000,000	176,565,000	6,895,000	8,033,600
2016B	Refunding	06/16/16	06/15/27	5.00%	90,775,000	90,675,000	-	4,533,750
2016E	Refunding	12/15/16	06/15/26	5.00%	59,510,000	59,510,000	-	2,975,500
2017B	Refunding	06/28/17	06/15/20	5.00%	59,315,000	40,300,000	19,725,000	2,015,000
						<u>\$ 578,965,000</u>	<u>\$ 62,955,000</u>	<u>\$ 28,683,490</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

At year end, pledged future revenues totaled \$743,068,181, which was the amount of the remaining principal and interest on these bonds.

General obligation bonds payable is reported net of premiums and discounts on the statement of net position.

Summary of Debt Service:

Following are the annual requirements to amortize all general obligation bonds outstanding at year-end:

Fiscal Year	Principal	Interest	Total Requirements
2019	\$ 289,000,000	\$ 124,106,151	\$ 413,106,151
2020	248,615,000	110,126,765	358,741,765
2021	245,075,000	97,699,414	342,774,414
2022	220,550,000	85,384,164	305,934,164
2023	216,040,000	74,296,665	290,336,665
2024 - 28	825,545,000	217,561,933	1,043,106,933
2029 - 33	273,015,000	87,316,400	360,331,400
2034 - 37	229,155,000	23,858,850	253,013,850
Totals	<u>\$ 2,546,995,000</u>	<u>\$ 820,350,342</u>	<u>\$ 3,367,345,342</u>

A statutory limit of bonded indebtedness for school districts is set forth in Chapter 387.400 of the Nevada Revised Statutes. The limitation is based on 15% of the assessed valuation of property within the District, excluding motor vehicles. Based on the 2018 assessed valuation of \$81,306,131,252 the applicable debt limit is \$12,195,919,688 leaving the legal debt margin at \$9,648,924,688, notwithstanding the statutory tax rate limitation explained in **Note 1**. The District is in compliance with Chapter 387.400 as of June 30, 2018.

Authorized Unissued Debt:

In 1998, the District received both legislative and voter approval to issue a projected \$3.2 billion in long-term debt for school construction and modernization. The election authorized the District to issue general obligation bonds for school construction until June 30, 2008. In fiscal year 2018, the 1998 bond program was fully expended. In the 2015 legislative session, Senate Bill 207 was passed which allows an extension of bond rollover funds from property taxes for districts to keep pace with the need for new schools and major repairs on existing schools. The bill gives school boards the authority to continue issuing construction bonds for 10 years beyond the time period approved by voters, although districts would not be allowed to raise property tax rates to pay debt service on the bonds. As of June 30, 2018, there is \$400 million in authorized unissued debt.

Refunded Debt:

In December 2017, the District issued \$91,785,000 of general obligation (limited tax) Series 2017C refunding bonds (this issue also included \$200,000,000 of general obligation (limited tax) building bonds). This action was taken to achieve interest savings. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. With the Series 2017C refunding of bonds originally issued in 2007, the District was able to reduce the cost of future debt service by approximately \$9 million, which equates to a net present value savings of 8.711 percent and an economic gain of \$8,477,598.

Defeasement of Debt:

The District has defeased certain general obligation bonds by placing the proceeds of new bonds into irrevocable trust accounts to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

liability for the defeased bonds are not included in the District's financial statements. There is no outstanding defeased debt as of June 30, 2018.

Obligation for Arbitrage Payable:

The Tax Reform Act of 1986 established arbitrage guidelines that require a rebate of interest earned on bond funds in excess of interest paid. At June 30, 2018, the District is currently reporting negative arbitrage and thus no rebate of interest is required.

Debt Service Fund:

Nevada Revised Statute 350.020 requires that the Board establish a restricted account within its debt service fund for payment of the outstanding bonds of the District. In 2012, Assembly Bill 376 changed the amount of the reserves required to 10% of the outstanding principal or 25% (changed from 100%) of the principal and interest payments due on all outstanding bonds of the District in the next fiscal year, whichever is less. The amounts on deposit in this restricted account are not directly pledged to pay debt service on the debt, and if permitted, may be used for other purposes. As of June 30, 2018, the amount required to fund this account was \$103,276,538; which was fully funded by the District in the Debt Service Fund restricted amount of \$75,542,599 and the Bond Fund restricted amount of \$27,733,939.

NOTE 9 - LEASES**Operating Leases****Lessee**

The District leases a fiber optical wide-area network under a non-cancelable operating lease. Total costs for this lease were \$2,579,956 for the year ending June 30, 2018. The future minimum lease payments for this lease are as follows:

Year Ending, June 30	Amount
2019	\$ 2,403,120
2020	2,403,120
2021	2,403,120
2022	2,403,120
2023	2,403,120
2024	2,403,120
Total	<u>\$ 14,418,720</u>

Lessor

In 2008, Vegas PBS entered into a lease agreement with Sprint Nextel, Inc. whereby Sprint Nextel leases available spectrum from Vegas PBS for commercial use. The term for this cancelable operating lease agreement is 15 years with automatic renewal of an additional 15 years, for a maximum of 30 years. The spectrum provided by the District carries no value on the financial statements. The revenue recognized for this period is \$1,361,916 which includes a monthly fee paid to the District by Sprint Nextel.

NOTE 10 - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year-ended June 30, 2018 was as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 10 - CHANGES IN LONG-TERM LIABILITIES (continued)

	Beginning Balance June 30, 2017	Additions	Reductions	Ending Balance June 30, 2018	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	\$ 1,798,485,000	\$ 515,730,000	\$ (346,185,000)	\$ 1,968,030,000	\$ 226,045,000
General obligation revenue bonds	639,635,000	-	(60,670,000)	578,965,000	62,955,000
Less: issuance discounts	(4,467,553)	-	656,150	(3,811,403)	-
Plus: issuance premiums	318,581,356	63,900,989	(49,378,815)	333,103,530	-
Total bonds payable	2,752,233,803	579,630,989	(455,577,665)	2,876,287,127	289,000,000
Compensated absences	61,061,847	34,341,732	(33,136,546)	62,267,033	33,136,546
Other long term liabilities	25,457,631	4,854,477	-	30,312,108	-
Governmental activity long-term liabilities	<u>\$ 2,838,753,281</u>	<u>\$ 618,827,198</u>	<u>\$ (488,714,211)</u>	<u>\$ 2,968,866,268</u>	<u>\$ 322,136,546</u>
Business-type Activities:					
Compensated absences	<u>\$ 1,140,251</u>	<u>\$ 312,565</u>	<u>\$ (345,568)</u>	<u>\$ 1,107,248</u>	<u>\$ 345,568</u>

Internal service funds predominantly serve the governmental funds. Accordingly, their long-term liabilities are included as part of the above totals for governmental activities. At year end, \$361,479 of internal service funds compensated absences are included in the above amounts. In governmental activities, compensated absences are generally liquidated by a combination of the major and nonmajor governmental funds with the majority liquidated from the General Fund.

NOTE 11 - COMPLIANCE AND ACCOUNTABILITY

Per NRS 354.626, the District is required to report and explain expenditures that exceeded budgeted appropriations at the function level for the General Fund, Special Revenue, and Capital Project Funds. The sum of operating and non-operating expenses in the Enterprise and Internal Service Funds may not exceed total appropriations. As of June 30, 2018, the District reported the following expenditures over appropriations:

The District's non-major Special Revenue Fund – Class Size Reduction Fund reflects a budgeted expenditure overage of \$3,010,141 due to the increase in the funds received from the State which enabled additional teachers to be placed in positions to reduce class sizes in grades 1 through 3. The funds were received after the submission of the Amended Final Budget.

The District's non-major Special Revenue Fund – State Grants Fund reflects a budgeted expenditure overage of more than \$16,461,481 due to additional grant awards received which include Victory Schools, New Teacher Incentives, the Human Resource Management System, NV Ready 21, and college and career readiness. The increase in grant awards enabled the District to carry out programs based on these specific grant requirements, which were in excess of what was submitted in the Amended Final Budget.

The District's non-major Capital Projects Fund – Building and Sites Fund reflects a budgeted expense overage of \$365,438 due to unanticipated utility costs identified in an audit by the City of Las Vegas for projects completed in prior years.

NOTE 12 - DEFINED BENEFIT PENSION PLAN

All half-time or greater District employees are covered by the State of Nevada Public Employees Retirement System (the Plan), a cost sharing multiple-employer defined benefit plan of the public employee retirement system. The covered payroll for employees participating in the Plan for the year ended June 30, 2018 was \$1,594,833,675 and the District's total payroll was \$1,733,991,125. All full-time District employees are mandated by state law to participate in the Plan. Vested members

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

are entitled to a life-time monthly retirement benefit equal to the service time multiplier (STM) percentages listed below times the member's years of service to a maximum of 30 years. The schedule of Eligibility for Monthly Unreduced Retirement Benefits for regular members and police/fire members are as follows:

Eligibility for Regular Members:

Years of Service	Hired Prior to 7/01/01		Hired Between 7/01/01-12/31/09		Hired After 1/01/2010		Hired After 7/01/2015	
	Age	STM %	Age	STM %	Age	STM %	Age	STM %
5 Years	65	2.5	65	2.67	65	2.5	65	2.25
10 Years	60	2.5	60	2.67	62	2.5	62	2.25
30 Years	Any age	2.5	Any age	2.67	Any age	2.5	55	2.25
33 1/3 Years	-	-	-	-	-	-	Any age	2.25

Eligibility for Police/Fire Members:

Years of Service	Hired Prior to 7/01/01		Hired Between 7/01/01-12/31/09		Hired After 1/01/2010		Hired After 7/01/2015	
	Age	STM %	Age	STM %	Age	STM %	Age	STM %
5 Years	65	2.5	65	2.67	65	2.5	65	2.5
10 Years	55	2.5	55	2.67	60	2.5	60	2.5
20 Years	50	2.5	50	2.67	50	2.5	50	2.5
25 Years	Any age	2.5	Any age	2.67	-	-	-	-
30 Years	-	-	-	-	Any age	2.5	-	-
33 1/3 Years	-	-	-	-	-	-	Any age	2.25

The member's beginning retirement compensation is the average of their highest working compensation for 36 consecutive months. Benefits fully vest with 5 years of service. The Plan also provides death and disability benefits. Benefits are established by state statute and provisions may only be amended through legislation.

All District employees in the plan are enrolled under a non-contributory plan. District payment of what were formerly employee contributions, was made in lieu of equivalent salary increases. Per Chapter 286 of the Nevada Revised Statutes, the District's contribution was based on the actuarially determined statutory rate of 28.00% in 2017-18 for unified, licensed, and support employees and 40.50% for police employees of gross compensation and amounted to \$447,976,526, 24.08% of the \$1,860,538,855 total paid by all employees and employers into the Plan for the year ended June 30, 2018. The District's contributions include employer-paid member contributions. For purposes of GASB No. 82, the District recognized only the employer portion as a deferred outflow of resources.

At June 30, 2018, the District reported a liability of \$3,243,379,812 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017 and was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the level percentage-of-payroll contribution rates required to fund the Retirement System on an actuarial reserve basis. At June 30, 2018, the District's proportionate share of the net pension liability was 24.38660%, which was a decrease of 0.259% from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$50,186,487. At June 30, 2018 the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 212,831,294
Changes of assumptions	215,167,381	-
Net difference between projected and actual earnings on pension plan investments	21,058,694	-
Changes in proportion and differences between District contributions and proportionate share of contributions	36,340,131	28,634,758
District contributions subsequent to the measurement date	223,945,494	-
Total	<u>\$ 496,511,700</u>	<u>\$ 241,466,052</u>

The amount of \$223,945,494 was reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows/(inflows) of resources related to pensions will be recognized in pension expense as follows:

Reporting period ended June 30:	
2019	\$ (49,904,137)
2020	82,546,895
2021	26,203,209
2022	(53,372,259)
2023	18,487,825
Thereafter	7,138,621

Actuarial assumptions. The total pension liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	2.75%
Payroll Growth	5.00%, including inflation
Investment return	7.50%
Productivity pay increase	0.50%
Projected salary increases	Regular: 4.25% to 9.15%, depending on service Police/Fire: 4.55% to 13.90%, depending on service Rates include inflation and productivity increases
Consumer Price Index	2.75%
Other assumptions	Same as those used in the June 30, 2017 funding actuarial valuation

Mortality Rates (Regular and Police/Fire) – For healthy members it is the Headcount-Weighted RP-2014 Healthy Annuitant Table projected to 2020 with Scale MP-2016, set forward one year for spouses and beneficiaries. For ages less than 50,

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

mortality rates are based on the Headcount-Weighted RP-2014 Employee Mortality Tables. Those mortality rates are adjusted by the ratio of the mortality rate for healthy annuitants at age 50 to the mortality rate for employees at age 50. The mortality rates are then projected to 2020 with Scale MP-2016.

For disabled members it is the Headcount-Weighted RP-2014 Disabled Retiree Table, set forward four years.

For pre-retirement members it is the Weighted RP-2014 Employee Table, projected to 2020 with Scale MP-2016.

The RP-2014 Headcount-Weighted Mortality Tables, set forward one year for spouses and beneficiaries, reasonably reflect the projected mortality experience of the Plan as of the measurement date. The additional projection of 6 years is a provision made for future mortality improvement.

The actuarial assumptions and methods used in the June 30, 2017 actuarial valuation were adopted by the Public Employees' Retirement Board and were based on the results of the experience review completed in 2017.

The PERS Board evaluates and establishes expected real rates of return (expected returns, net of pension plan investment expenses and inflation) for each asset class. The PERS Board reviews these capital market expectations annually. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return*
Domestic equity	42%	5.50%
International equity	18%	5.75%
Domestic Fixed Income	30%	0.25%
Private Markets	10%	6.80%

* As of June 30, 2017, PERS' long-term inflation assumption was 2.75%.

Discount rate. The discount rate used to measure the total pension liability was 7.50% as of June 30, 2017. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute.

Based on that assumption, the pension plan's fiduciary net position at June 30, 2017, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2017.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.50%, as well as what it would be using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	1% Decrease in Discount Rate (6.50%)	Discount Rate (7.50%)	1% Increase in Discount Rate (8.50%)
Net Pension Liability	\$ 4,903,084,736	\$ 3,243,379,812	\$ 1,864,968,893

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report.

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018****NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)**

Financial statements for the Plan are available on the PERS website at www.nvpers.org or by calling (775) 687-4200 or writing to:

Public Employees' Retirement System of Nevada
693 W. Nye Lane
Carson City, NV 89703-1599

NOTE 13 - RISK MANAGEMENT

Risk Management - The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. The District accounts for such losses through its Insurance and Risk Management Internal Service Fund. The District retains the risk of financial loss per occurrence as follows:

1. Worker's compensation up to \$1,250,000.
2. General liability and motor vehicle liability, with retention of \$3,000,000.
3. Errors and omissions and employment practices liability, with retention of \$3,000,000 per occurrence.
4. Property, including boiler and machinery and terrorism, with retention of \$250,000.
5. Broadcaster's liability, with retention of \$5,000.
6. Crime/employee dishonesty, with retention of \$50,000.
7. National Flood Insurance Program, with retention of \$50,000 for specific schools.
8. Pollution Liability – Environmental, with retention of \$50,000.
9. Cyber Liability, with retention of \$100,000 per claim.

The District purchases commercial insurance for occurrences in excess of the foregoing retention levels. The District's insurance program is evaluated annually, utilizing industry and claims data to ensure the coverage limits remain adequate. New policies are purchased as new loss exposures are identified. Retention levels are also reviewed annually to ensure that self-funded claim payments remain at a reasonable amount. The District has five pending claims that have been reported to the excess insurance carrier due to their estimated settlement amounts and the type of claim. It is anticipated that three claims involving seven claimants will likely be settled during fiscal year 2019 in excess of the \$3,000,000 retention. Based on these claims, the District has purchased additional excess liability coverage to increase the amount available per claim from \$10,000,000 to \$20,000,000 starting in fiscal year 2019. Procedural changes have also gone into effect to help prevent future claims of this nature.

The Insurance and Risk Management Internal Service Fund insures all operational activities of the District by charging premiums to other funds of the District. Premiums charged are based on estimates of the amounts needed to pay actual and projected claims, to support self-insurance operational costs, and to establish a self-insured reserve for incurred losses. The estimates of the liability insurance claims payable of \$23,721,357 and the worker's compensation claims payable of \$19,166,242 at June 30, 2018, were determined by the District with the assistance of an independent actuarial study as of that date and are reflected in the financial statements of the Insurance and Risk Management Internal Service Fund as claims payables and other long term liabilities.

The actuarial study, which is prepared annually, calculates the estimated future losses for the District. The current amount reflected represents the amount due in fiscal year 2018-2019.

The District relies upon a statistical measure known as a confidence level to determine its estimated outstanding losses as

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 13 - RISK MANAGEMENT (continued)

calculated by the study. Estimated losses are recorded at their expected values, which correspond to an approximate 50%-55% confidence level. Information regarding actual claims expenses incurred and paid can be seen in the table below.

A summary of changes in the aggregate claims liabilities for the past two years follows:

	Fiscal 2018	Fiscal 2017
Beginning Balance - July 1, 2017 and 2016	\$ 35,754,382	\$ 29,953,979
Claims Incurred	12,237,496	13,566,276
Changes in Estimates for Claims of the Prior Periods	7,133,217	5,800,403
Claims Paid	(12,237,496)	(13,566,276)
Ending Balance - June 30, 2018 and 2017	<u>\$ 42,887,599</u>	<u>\$ 35,754,382</u>
Short term portion	\$ 12,575,491	\$ 10,296,751
Long term portion	\$ 30,312,108	\$ 25,457,631

The unrestricted net position in the Insurance and Risk Management Fund is negative due to the effect of GASB Statement No. 68 which required the District to record its proportionate share of the unfunded liability.

In December 2017, the District renewed its interest-bearing time certificate of deposit used for the self-insured workers' compensation program as a security deposit with the Nevada Division of Insurance. The amount of the deposit, \$9,769,000, is based on the total incurred cost of current and future claims as estimated by the office of the State Insurance Commissioner. See **Note 3**.

NOTE 14 - ENCUMBRANCES AND COMMITMENTS**Construction Commitments and Encumbrances**

The District utilizes encumbrance accounting in its governmental funds. Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which a purchase order, contract, or other commitment is issued. In general, unencumbered appropriations lapse at year end. Open encumbrances at fiscal year end are included in restricted, committed, or assigned fund balance, as appropriate. The following schedule outlines significant encumbrances included in governmental fund balances:

	Restricted Fund Balance	Assigned Fund Balance
<u>Major Funds</u>		
General Fund	\$ 5,777,918	\$ 638,581
Bond Fund	163,183,836	-
<u>Nonmajor Funds</u>		
Aggregate nonmajor funds	5,030,379	-
	<u>\$ 173,992,133</u>	<u>\$ 638,581</u>

Total encumbrances for General Fund and Capital Projects as of June 30, 2018 were \$174,630,714. In the General Fund, the total encumbrance balance of \$5,777,918 was restricted for the purchase of new buses and \$638,581 was assigned for the purchase of instructional supplies.

As of June 30, 2018, funds remain from 2015 bond program for the construction of new and replacement schools. The schedule on the following page outlines the programmed construction commitments as of June 30, 2018. The total restricted amount of \$315,164,409 is construction contracts from the 2015 bond program which is shown as a restriction for capital projects in the Bond Fund.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
School	Capital Project	Project Value in Progress
NEW SCHOOLS FOR CAPACITY		
ALTERNATIVE & SPECIAL SCHOOLS		
Global Community AS	Construct New Global Community Alternative School (use as temporary school for replacement schools strategy) Global Community AS opens 08/01/2022	\$ 490,860
Old Bishop Gorman HS Site	Remediate Hazardous Materials and Demolish Old School in Preparation for New Global Community AS Construction	150,000
ELEMENTARY SCHOOLS		
Josh Stevens ES	Construct New Elementary School @ Dave Wood & Galleria	\$ 737,663
Jan Jones Blackhurst ES	Construct New Elementary School @ Chartan & Pioneer	2,158,566
Dr. Beverly S. Mathis ES	Construct New Elementary School @ Arville & Mesa Verde	2,624,950
Lomie G. Heard Elementary School, A Marzano Academy	Construct New Elementary School @ Lamb & Kell	841,112
Billy & Rosemary Vassiliadis ES	Construct New Elementary School @ Antelope Ridge	1,512,574
Shelley Berkley ES	Construct New Elementary School @ Maule & Grand Canyon	443,187
Don & Dee Snyder ES	Construct New Elementary School @ Ford & Riley	1,733,502
Dennis Ortwein ES	Construct New Elementary School @ Dean Martin Dr. & I-15	4,677,756
Robert and Sandy Ellis ES	Construct New Elementary School @ Beltrada & Via Italia	4,175,603
Kenneth Divich ES	Construct New Elementary School @ Farm Road & N. Jensen	2,366,852
Shirley A. Barber ES	Construct New Elementary School @ S. Spencer & E. Pyle	3,509,143
Tompkins Avenue and El Conquistador Street	Construct New Elementary School	449,265
Vegas Valley & Hollywood	Construct New Elementary School	2,496,608
Chapata Drive and Casady Hollow Avenue	Construct New Elementary School	28,396,142
South El Capitan Way & Mountains Edge Parkway	Construct New Elementary School	1,500,000
Broadbent Boulevard & East Russell Road	Construct New Elementary School	1,500,000
North 28th Street and East Cedar Avenue	Construct New Elementary School	1,500,000
ADDITIONS FOR CAPACITY		
Will Beckley ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications Additional Site Development in Support of Addition Project	\$ 523,416
Paul E. Culley ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	194,077
Bertha Ronzone ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	384,475
Elaine Wynn ES	Construct 18 Classroom Addition for Capacity Relief, Provide Bus Loop, Playground & Parking Modifications	455,209
	Replace Clock/Intercom	250,000
	Replace Roof	1,037,909
Berkley Bunker ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	2,117,847
	Replace Cooling Tower, Boiler, Chiller, HVAC Controls, Fire Alarm, Clock/Intercom, LAN Upgrade, Instructional Walls, Replace Roof	882,916
Clyde C. Cox ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	2,529,115
	LAN Upgrade, Instructional Walls	367,155
Lois Craig ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	2,648,568
Crestwood ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	1,705,362
Cynthia Cunningham ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	1,688,951
	LAN Upgrade, Instructional Walls, Replace Roof	169,997
Laura Dearing ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	785,700
	LAN Upgrade, Instructional Walls	1,901,114
	Replace Fire Alarm	250,000
Ollie Detwiler ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	2,614,351
	Replace Cooling Tower, Boiler, Chiller, HVAC Controls, Clock/Intercom, LAN Upgrade, Instructional Walls, Replace Roof	819,548
Harvey N. Dondero ES	Construct 14 Classroom Addition & Multipurpose Room Addition for Capacity Relief, Conversion of Old MP Room Space, Playground & Parking Modifications	1,138,617
	Replace Chiller, HVAC Controls, LAN Upgrade, Clock/Intercom System, Instructional Walls,	2,008,480
Wing & Lily Fong ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	1,605,472
Helen Herr ES	Construct 14 Classroom Addition for Capacity Relief, Playground & Parking Modifications	1,667,226
	Replace Clock/Intercom System	158,966

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
School	Capital Project	Project Value in Progress
ADDITIONS FOR CAPACITY, CONT.		
Halle Hewetson ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	\$ 2,896,279
	Replace Clock/Intercom, Fire Alarm, Roof	209,352
Robert E. Lake ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	1,901,365
Walter V. Long ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	619,740
	Replace Fire Alarm, Clock/Intercom System, LAN Upgrade, Instructional Walls	371,063
Mary & Zel Lowman ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	1,465,599
Doris Reed ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	134,472
	Replace HVAC Components, Fire Alarm, Instruction Alarm, LAN Upgrade, Instructional Walls, Replace Roof	719,256
Hal Smith ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	26,758
	Replace Fire Alarm, Intrusion Alarm, Security Cameras, Cooling Tower, Boiler, Chiller, HVAC Controls, LAN Upgrade, Instructional Walls, Replace Roof	915,913
C. P Squires ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	1,914,971
	Replace Chiller, Cooling Tower, HVAC Controls, Intrusion Alarm, LAN Upgrade, Instructional Walls, Replace Roof	1,229,567
Vegas Verdes ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	1,713,882
John W. Bonner ES	Construct 22 Classroom Addition for Capacity Relief, Playground & Parking Modifications	124,385
	Replace Cooling Tower, Boiler, Chiller, HVAC Controls, Fire Alarm, Clock/Intercom, LAN Upgrade, Instructional Walls, Replace Roof	11,771
Raul Elizondo ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	387,711
	Replace Cooling Tower, Boiler, Chiller, HVAC Controls, Fire Alarm, Clock/Intercom	50,000
Daniel Goldfarb ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	375,069
	Replace Chiller, HVAC Controls, HVAC Rooftop Units, Fire Alarm, Clock/Intercom, LAN Upgrade, Instructional Walls, Replace Roof	50,000
Edythe & Lloyd Katz ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	195,625
John F. Mendoza ES	Construct 18 Classroom Addition for Capacity Relief, Playground & Parking Modifications	387,964
	Replace Security Cameras, Clock/Intercom, LAN Upgrade, Instructional Walls, Replace Roof	50,000
REPLACEMENT SCHOOLS		
Rex Bell ES	Replacement School	\$ 1,925,890
Lincoln ES	Replacement School	1,992,886
Temporary ES Campus at Host Campus to House Students during Replacement & Phased Replacement	School to House Students During Replacement Schools Construction Phases. Located at Wendell Williams ES.	2,000,000
J. M Ullom ES	Replacement School . Resite of Bell ES Design.	3,763,254
E. W. Griffith ES	Replacement School	2,892,402
J. D. Smith MS	Replacement School	17,987,499
	Replace Hartke Park @ JD Smith MS	
Temporary ES Campus at Host Campus to House Students during Replacement & Phased Replacement	School to House Students During Replacement Schools Construction Phases. Located at Lomie Heard ES.	20,000
Elbert Edwards ES	Replacement School	1,500,000
Jo Mackey ES	Replacement School	1,500,000
Howard Wasden ES	Replacement School	1,500,000
John C. Fremont MS	Demolish Middle School	1,500,000
John C. Fremont K - 8	Replace Middle School with K - 8 School	2,494,000
William Ferron ES	Replacement School	500,000
Myrtle Tate ES	Replacement School	500,000
Ruby S. Thomas ES	Replacement School	500,000
I. J. Earl ES	Replacement School	500,000
Ruth Fyfe ES	Close Current School	420,185
PHASED REPLACEMENT SCHOOLS		
Boulder City HS	Phase 3 Phased Replacement (Performing Arts Center, Drainage)	\$ 4,956,127
	Phase 4/Phased Replacement (Landscaping, Sports Fields, Tennis Courts)	
Sandy Valley ES	Phase II of Phased Replacement (ES Classrooms, Admin)	4,910,689
Twin Lakes ES	Phase 2 of Phased Replacement	8,344,730
Southeast Career & Technical Academy	Phase 2 of Phased Replacement (Classrooms & Administration)	1,469,169
Mabel Hoggard ES	Phase 2 of Phased Replacement	500,000

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
School	Capital Project	Project Value in Progress
MAJOR BUILDING SYSTEMS REPLACEMENT (2016-2020)		
ELEMENTARY SCHOOLS		
Richard Bryan ES	Replace Boiler #1	\$ 1,013,443
	Replace Chiller #1	
	Replace Cooling Tower #1	
	Replace HVAC Components	
	Replace HVAC Controls	
Arturo Cambiero ES	Replace Roof	756,601
	Replace Boilers	
	Replace Chillers	
	Replace Cooling Tower	
	Replace HVAC Controls	
Roberta Cartwright ES	Replace Roof	586,600
	Replace Boilers	
	Replace Chillers	
	Replace Cooling Tower	
	Replace HVAC Controls	
Addeliar D. Guy III ES	Replace Roof	1,354,497
	Replace Boiler	
	Replace Chiller	
	Replace Cooling Tower	
	Replace HVAC Rooftop Units	
Doris Hancock ES	Replace HVAC Components	2,925,548
	Replace HVAC Controls	
	Replace 3 Boilers	
	Replace HVAC Units	
	Replace HVAC Controls	
Matt Kelly ES	Replace Chiller	5,095,000
	Replace Cooling Tower	
	Replace HVAC Controls	
	Additional HVAC Scope Required	
	Replace Roof	
Quannah McCall ES	Replace Chiller	799,276
	Replace HVAC Controls	
	Electrical & Plumbing Upgrades	
	Replace HVAC Rooftop Units	
MIDDLE SCHOOLS		
Frank Garside MS	Replace Air Handling Units	\$ 5,202,902
	Replace 2 Chillers	
	Replace 3 Cooling Towers	
	Replace HVAC Controls	
	Replace Roof	
R. O. Gibson MS	Replace 3 Boilers	6,167,373
	Replace 2 Chillers	
	Remove Chillers and Install Water Sourced Heat Pump System	
	Exhaust Fans	
	Replace HVAC Controls	
Duane Keller MS	Install Aux Fire Alarm Panel	5,177,181
	Replace 2 Boilers	
	Replace 2 Chillers	
	Replace Cooling Tower	
	Replace HVAC Controls	
W. Mack Lyon MS	Repair AHU's	5,456,805
	Replace Exhaust Fans	
	Replace Roof	
	Replace Boilers	
	Replace Chiller	
William E. Orr MS	Replace Cooling Tower	4,665,965
	Replace HVAC Rooftop Units	
	Replace HVAC Controls, UV's, Fans	
	AHU's & Fans	
	Replace HVAC Units	
Additional Scope: Clock/Intercom, Intrusion Alarm and Security Cameras.		
Replace Electrical on Roof.		

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

2015 CAPITAL IMPROVEMENT PLAN PROGRAM		
School	Capital Project	Project Value in Progress
MIDDLE SCHOOLS, CONT.		
Dell Robison MS	Replace Boiler	\$ 4,968,323
	Replace Chiller	
	Replace HVAC Controls	
	Additional Scope Required. Replace Multizone Air Handling Units, Exharust, RTU, Aux Fire Alarm Panel, Code Issues	
HIGH SCHOOLS		
Advanced Technology Academy	Replace Chillers	\$ 4,873,570
	Replace HVAC Controls	
	AHU's & Fans	
Bonanza HS	Replace Boilers	4,712,821
	Replace Chiller	
	Replace Cooling Towers	
	Replace HVAC Controls	
	AHU's & Fans	
	Replace Roof	
Centennial HS	Replace Boilers	2,460,792
	Replace Chillers	
	Replace Cooling Tower	
	Replace HVAC Controls	
	AHU's & Fans	
	Replace Roof	
Chaparral HS	Replace Air Handling Units (AHU) with Water Source Heat Pumps	4,198,368
	Remove Chillers, UV's & AHU's	
	Replace Cooling Tower	
	Replace Unit Ventilators	
	Replace Ceiling Tiles	
	Replace RTU's in Aux Gym	
	Provide New Electrical Service	
	Replace HVAC Controls	
Desert Pines HS	Replace 3 Boilers	7,577,476
	Replace 2 Chillers	
	Replace Cooling Tower	
	Replace HVAC Controls	
	AHU's & Fans	
	Replace Roof	
Eldorado HS	Replace 3 Chillers	14,124,421
	Replace Cooling Tower	
	Replace AC Units	
	Replace HVAC Controls	
	Replace VAV, Exhaust Fans	
	Replace Roof	
	Install New Fire Alarm Panel	
Las Vegas HS	Replace 2 Boilers	2,204,326
	Replace Roof	
	Additional Scope -- Hot Water Heaters, Repair Skylight and Canopies	
Moapa Valley HS	Replace Air Handling Units	7,368,941
	Replace HVAC VAV's, Ductwork & RTU's	
	Replace HVAC Controls	
	Replace Roof	
Palo Verde HS	Replace Boilers	1,962,392
	Replace Air Handling Units	
	Replace Exhaust Fans	
	Replace Chillers	
	Replace Cooling Tower	
	Replace HVAC Controls	
	Replace Roof	
TECHNOLOGY AND EQUIPMENT REPLACEMENT		
Foothill HS	Replace Technology Equipment	\$ 20,236,082
OTHER		
Administrative	Salaries, Equipment, Supplies, Fees and Bond Issuance Costs	\$ 5,031,094
Land Acquisition	Purchase Required Sites for New Schools to Provide New Capacity	29,648,785
FUNDED PROJECTS IN PROGRESS TOTALS		\$ 315,164,409

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

Legal Contingencies

There are various outstanding claims against the District for which a probability of loss exists. In the opinion of management, the District's estimated aggregate liability, with respect to probable losses, has been provided for in the estimated claim liability accrual in the accompanying financial statement, after giving consideration to the District's related insurance coverage. It is the opinion of management and District's legal counsel that the amount of losses resulting, if any, from the above mentioned litigation in excess of the amount accrued as of June 30, 2018, would not be material to the financial position of the District. An estimated liability for potential litigation losses has been recorded in the Risk Management Fund.

NOTE 15 - CLASSIFICATIONS OF GENERAL FUND FUND BALANCE

The District reports classifications of nonspendable, restricted, committed, assigned and unassigned fund balance which represent management's intended use of resources available to the District.

Unassigned ending fund balance is that fund balance exclusive of non-spendable amounts such as inventories and amounts restricted, committed, or assigned for preexisting obligations. A portion of the larger fund balance at June 30, 2018 is being assigned to carry over into 2019 for school bus appropriations and school carryover. The following are explanations of the reported classifications of fund balance in the General Fund:

Restricted for:

- *Donations* – to restrict donations as required by donor for various purposes.
- *City of Henderson RDA* – to restrict funds for redevelopment projects.
- *School technology* – to restrict funds for the acquisition of technology equipment.
- *School bus appropriations* – to classify funds to cover commitments related to unfilled contracts for new buses.
- *School carryover* – to carry forward school balances into the next year as required by Nevada Assembly Bill 469.

Assigned to:

- *Instructional supply appropriations* – to classify funds to cover commitments related to unfilled contracts for goods and services including purchases orders.
- *Categorical indirect costs* – to classify funds associated with indirect costs, including vacation accruals, from federal programs.
- *Potential litigation* – to classify funds for potential legal or arbitration decisions against the District.

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS

General Information about the Other Post Employment Benefit (OPEB) Plans

Plan Description. The District subsidizes eligible retirees' contributions to the Public Employees' Benefits Plan (PEBP), a non-trust, agent multiple-employer defined benefit postemployment healthcare plan administered by the State of Nevada. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees. The plan is now closed to current CCSD retirees, however, district employees who previously met the eligibility requirement for retirement within the Nevada Public Employee Retirement System had the option upon retirement to enroll in coverage under the PEBP with a subsidy provided by the District as determined by their number of years of service. The PEBP issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Public Employee's Benefits Program, 901 S. Stewart Street, Suite 1001, Carson City, NV, 89701, by calling (775) 684-7000, or by accessing the website at www.pebp.state.nv.us/informed/financial.htm.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Plan description. The Support Staff and Police Plan is a non-trust, single-employer defined benefit postemployment healthcare plan administered by the District. Currently, no financial report has been made publicly available.

Plan description. The Administrative Employee Plan is a non-trust, single-employer defined benefit postemployment healthcare plan administered by the Clark County Association of School Administrators and Professional-Technical Employees (CCASAPE) Health Trust. Currently, no financial report has been made publicly available by CCASAPE.

Plan description. The Licensed Employee Plan is a non-trust, single-employer defined benefit postemployment healthcare plan administered by the Teachers Health Trust (THT). The THT and the Clark County Education Association (CCEA) currently determine their health insurance plan designs. The THT issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by accessing the website at www.teachershealthtrust.org/about/financials.

Benefits provided.

PEBP plan provides medical, dental, prescription drug, Medicare Part B, and life insurance coverage to eligible retirees and their spouses. Benefits are provided through a third-party insurer. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees.

Support Staff and Police Plan provides medical, dental, vision, life and long term disability for retirees and their dependents. The District and the Education Support Employees Association (ESEA) negotiate insurance plans with the insurance carriers and together, have authority to establish and amend benefit provisions. Employees have the option at retirement to pay the active rate premium. Benefits are provided through United Healthcare/ Health Plan of Nevada.

Administrative Employee Plan provides medical, dental, vision, life and long term care and disability for retirees and their dependents. CCASAPE Health Trust negotiates insurance plans with the insurance carriers. CCASAPE, through negotiations with the District, have authority to establish and amend benefit provisions. Employees have the option at retirement to pay the active rate premium. Benefits are provided through United Healthcare / Health Plan of Nevada.

Licensed Employee Plan provides medical, dental, vision, and life insurance for retirees and their dependents. The THT and CCEA currently determine their health insurance plan designs. CCEA, through negotiations with the District, have the authority to establish and amend benefit provisions. Employees have the option at retirement to pay the active rate premium. Benefits are provided through a third-party insurer.

Employees covered by benefit terms.

At June 30, 2018, the following employees were covered by the benefit terms:

	PEBP Plan	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total all plans
Inactive employees or beneficiaries					
currently receiving benefit payments	2,577	350	243	324	3,494
Active employees	-	9,950	1,326	16,196	27,472
Covered spouses	316	102	95	3	516
Total	2,893	10,402	1,664	16,523	31,482

As of November 1, 2008, PEBP was closed to any new participants.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Contributions.

PEBP plan: NRS 287.046 establishes the subsidies to be contributed toward the premium costs of the eligible retired district employees. Plan members receiving benefits have their monthly contributions deducted from their pension checks based on the health plan chosen by the retiree as reduced by the amount of the subsidy. Retirees qualify for a subsidy of (\$334) at five years of service and \$167 at 20 years of service with incremental increases for each year of service between. The contribution requirements of plan members and the District are established and amended by the PEBP board of trustees. As a participating employer, the District is billed for the subsidy on a monthly basis and is legally required under NRS 287.023 to provide for it. For fiscal year 2018, the District contributed \$9,007,535 to the plan for current premiums. The District did not prefund any future benefits. Since the population is entirely inactive, there is no covered employee payroll.

Support Staff and Police plan: The ESEA and the District negotiate contributions to the plan and together, have authority to establish and amend those contributions. Rates are established based on a contractual basis. The District does not pay a subsidy for current Support Staff and Police employees and retirees must pay their monthly premium to maintain coverage. Employees have the option at retirement to pay the active rate premium. For fiscal year 2018, the District did not directly contribute to the plan but an implied subsidy of \$1,343,500 was recognized. The District's average contribution rate was 0.36 percent of covered payroll.

Administrative Employee plan: CCASAPE and the District negotiate contributions to the plan and together, have authority to establish and amend those contributions. The CCASAPE Health Trust negotiates its insurance contracts with the carriers. Rates are established based on a contractual basis. Employees have the option to pay the active rate premium. The District (via Article 21-5 of the CCSD/CCASAPE negotiated agreement) contributes \$7.28 per administrative employee per month, in addition to an implied subsidy, for a total of \$1,059,400 in fiscal year 2018. The District's average contribution rate was 0.85 percent of covered payroll.

Licensed Employee plan: The CCEA and the District negotiate contributions to the plan and together, have authority to establish and amend those contributions. Rates are established based on a contractual basis. Per Article 28-10 of CCSD/CCEA negotiated agreement, the District does not make any contributions to the plan. Employees have the option at retirement to pay the active rate premium. For fiscal year 2018, the District contributed an implied subsidy of \$2,239,300. The District's average contribution rate was 0.21 percent of covered payroll. The Teachers Health Trust offers a subsidy to retirees based upon years of service and unused sick leave balances.

Total OPEB Liability

The District's total OPEB liability was measured as of July 1, 2017, and was determined by an actuarial valuation as of that date.

Actuarial assumptions. The total OPEB liability for all plans as of June 30, 2018 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Actuarial Method	Entry Age Normal - Level % of Salary Method
Measurement Date	First Day of the fiscal year (i.e. - July 1, 2017)
Actuarial Valuation Date	July 1, 2017
Service Cost	The Actuarial Present Value of benefits is allocated as a level percentage over the earnings of an individual between entry age (i.e. - age at hire) and assumed retirement age(s).
Discount Rates	For the Fiscal Year Ending June 30, 2018: 3.58%
Expected Rate of Return	For the Fiscal Year Ending June 30, 2018: 3.58%
Municipal Bond Rate Basis	Bond Buyer General Obligation 20-Bond Municipal Bond
CPI	2.50%
Life Insurance Administrative Load	10.0%
Life Insurance Participation	All current retirees that elected healthcare coverage. Reinstated retirees and survivors are not eligible to receive the life insurance benefit
Healthy Mortality	RP-2000 Combined Healthy Mortality projected to 2014 with Scale AA, set back one year for females.
Disabled Mortality	RP-2000 Disabled Retiree Mortality projected to 2014 with Scale AA, set forward three years.
Medicare Exchange Participation	For pre-Medicare retirees with younger spouses, it is assumed the retiree and spouse will both move to the Medicare Exchange once the spouse becomes Medicare eligible (age 65). For retirees with older spouses, it is assumed the retiree and spouse will both move to the Medicare Exchange when the retiree becomes eligible.
Medicare Eligibility	Certain retirees over age 65 are not eligible for Medicare Part A as indicated on the data. For these participants, we have assumed they will not become eligible for Medicare Part A and/or B at any time in the future. For retirees with no spouses, over age 65 and participating in the CDHP, HTH, or HPN Plans, it is assumed they will not participate in the Medicare Exchange.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Healthcare Trend Rates. For medical and prescription drug benefits, this amount initially is at 7.5 percent and decreases to a 4.5 percent long-term rate after eight years. For dental benefits, the trend rate is 4.0 percent.

PEBP Plan difference in actuarial assumptions and methods:

Census Data: As of June 30, 2016

Salary Scale: N/A

Since the population is entirely inactive, a salary scale assumption is not necessary as the Total OPEB Liability (TOL) is equal to the Present Value of Benefits (PVB).

Demographic Assumptions: The census data as of July 1, 2017 is based on the census as of June 30, 2016 used for FYE June 30, 2017 GASB 45 valuation.

Support Staff and Police Plan difference in actuarial assumptions and methods:

Census Data: As of July 1, 2017

Discounts Rate: 3.58% as of July 1, 2017

Mortality: RP-2000 Combined Healthy Mortality projected to 2014 with Scale AA, set forward one year

Salary Scale: Inflation: 2.75%
Productivity Pay Increases: 0.50%
Promotional and Merit Salary Increases:

<u>Years of Service</u>	<u>Police/Fire</u>
< 1	10.65%
1	7.15%
2	5.20%
3	4.60%
4	4.30%
5	4.15%
6	3.90%
7	3.50%
8	3.15%
9	2.90%
10	2.50%
11	1.90%
12	1.50%
13	1.30%
14	1.30%
15 or more	1.30%

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Administrative Employee Plan and Licensed Plan differences in actuarial assumptions and methods:

Census Data: As of July 1, 2017

Salary Scale: Inflation: 2.75%
 Productivity Pay Increases: 0.50%
 Promotional and Merit Salary Increases:

<u>Years of Service</u>	<u>Regular</u>
< 1	5.90%
1	4.80%
2	4.00%
3	3.60%
4	3.30%
5	3.00%
6	2.80%
7	2.70%
8	2.50%
9	2.35%
10	2.15%
11	1.75%
12	1.50%
13	1.25%
14	1.10%
15 or more	1.00%

The actuarial assumptions used in the July 1, 2017 valuation were based on the results of an actuarial experience study completed in 2017.

Long-term expected rate of return. The plans are unfunded and have no dedicated assets.

Discount rate. The discount rate used to measure the total OPEB liability was 3.58 percent, up from 2.85 percent in the prior fiscal year. As the plans are not funded, the discount rate determination does not depend on the long-term rate of return on plan assets assumption.

Changes in the Total OPEB Liability

	PEBP Plan	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total OPEB Liability
Balance recognized at June 30, 2017	\$ 158,540,300	\$ 20,495,900	\$ 17,964,700	\$ 42,197,900	\$ 239,198,800
Changes Recognized for the Fiscal Year					
Service Cost	-	1,916,500	616,200	2,805,400	5,338,100
Interest on the Total OPEB Liability	4,387,100	619,700	514,600	1,250,900	6,772,300
Change of Assumptions	(10,320,200)	(1,099,600)	(973,900)	(2,559,700)	(14,953,400)
Benefit Payments	(9,277,300)	(1,343,500)	(1,059,400)	(2,239,300)	(13,919,500)
Net Changes	(15,210,400)	93,100	(902,500)	(742,700)	(16,762,500)
Balance Recognized at June 30, 2018	<u>\$ 143,329,900</u>	<u>\$ 20,589,000</u>	<u>\$ 17,062,200</u>	<u>\$ 41,455,200</u>	<u>\$ 222,436,300</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

Benefit Changes: None

Changes in Assumptions: Reflects a change in the discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.58 percent) or 1-percentage point higher (4.58 percent) than the current discount rate:

	1% Decrease 2.58%	Current Rate 3.58%	1% Increase 4.58%
PEBP Plan	\$ 157,792,400	\$ 143,329,900	\$ 131,008,800
Support Staff/Police Plan	22,114,400	20,589,000	19,197,900
Administrative Plan	18,382,700	17,062,200	15,846,200
Licensed Plan	44,995,400	41,455,200	38,168,100
Total OPEB Liability (Ending)	<u>\$ 243,284,900</u>	<u>\$ 222,436,300</u>	<u>\$ 204,221,000</u>

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.5 percent decreasing to 3.5 percent) or 1-percentage-point higher (8.5 percent decreasing to 5.5 percent) than the current healthcare cost trend rates:

	1% Decrease 6.5% decreasing to 3.5%	Trend Rate 7.5% decreasing to 4.5%	1% Increase 8.5% decreasing to 5.5%
PEBP Plan	\$ 139,184,600	\$ 143,329,900	\$ 148,089,200
SS/Police Plan	18,659,600	20,589,000	22,840,900
Admin Plan	15,502,500	17,062,200	18,857,200
Licensed Plan	35,556,400	41,455,200	48,406,000
Total OPEB Liability (Ending)	<u>\$ 208,903,100</u>	<u>\$ 222,436,300</u>	<u>\$ 238,193,300</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2018, the District recognized negative OPEB expense of \$(12,084,935). The breakdown of the \$(12,084,935) by plan are as follows:

	PEBP Plan	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total all plans
OPEB expense	\$ (14,685,135)	\$ 1,067,000	\$ (43,000)	\$ 1,576,200	\$ (12,084,935)

At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLANS (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
PEBP Plan		
Contributions made in Fiscal Year Ending 2018 after July 1, 2017 Measurement Date	\$ 9,007,535	\$ -
Total PEBP Plan	\$ 9,007,535	\$ -
Support Staff/Police Plan		
Changes of assumptions	\$ -	\$ 973,900
Contributions made in Fiscal Year Ending 2018 after July 1, 2017 Measurement Date	1,343,500	-
Total Support Staff/Police Plan	\$ 1,343,500	\$ 973,900
Administrative Plan		
Changes of assumptions	\$ -	\$ 859,500
Contributions made in Fiscal Year Ending 2018 after July 1, 2017 Measurement Date	1,059,400	-
Total Administrative Plan	\$ 1,059,400	\$ 859,500
Licensed Plan		
Changes of assumptions	\$ -	\$ 2,318,900
Contributions made in Fiscal Year Ending 2018 after July 1, 2017 Measurement Date	2,239,300	-
Total Licensed Plan	\$ 2,239,300	\$ 2,318,900
TOTAL ALL PLANS		
Changes of assumptions	\$ -	\$ 4,152,300
Contributions made in Fiscal Year Ending 2018 after July 1, 2017 Measurement Date	13,649,735	-
Total All Plans	\$ 13,649,735	\$ 4,152,300

The amount of \$13,649,735 was reported as deferred outflows of resources related to OPEB from District contributions subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30,	Support Staff / Police Plan	Administrative Plan	Licensed Plan	Total all plans
2019	(125,700)	(114,400)	(240,800)	(480,900)
2020	(125,700)	(114,400)	(240,800)	(480,900)
2021	(125,700)	(114,400)	(240,800)	(480,900)
2022	(125,700)	(114,400)	(240,800)	(480,900)
2023	(125,700)	(114,400)	(240,800)	(480,900)
Total Therafter	(345,400)	(287,500)	(1,114,900)	(1,747,800)

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 17 - DONOR RESTRICTED ENDOWMENTS

In 2018, Vegas PBS received an additional \$16,250 in donations to their term endowment bringing the total restricted balance to \$1,831,100. The corpus (principal) of the endowment is restricted from use for a set period of time while the corresponding appreciation may be spent as Vegas PBS sees fit for their various programs. Currently, the District does not have a policy restricting the authorization and spending of endowment investment income. State statute, NRS 164, allows a local government to authorize expenditures of net appreciation as is prudent for the government. As of June 30, 2018, there was \$1,053,754 of net appreciation recognized on these investments.

NOTE 18 - TAX ABATEMENT

For the year ended June 30, 2018, the aggregate amount of tax abatements disclosed is \$7,486,245. The tax revenues abated were local school support tax (sales tax) revenues under agreements entered into by the State of Nevada. The report is available on the State of Nevada Controller's Office website at www.controller.nv.gov.

NOTE 19 - PRIOR PERIOD RESTATEMENT

As of July 1, 2017, the District adopted GASB Statement No. 82, *Pension Issues* (GASB 82) and GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB 75). A correction to the implementation of GASB 82, which amends GASB 68 and GASB 75, changed how governments calculate and report the cost and obligations associated with other postemployment benefits. Additional note disclosures and required supplementary information were included. Beginning net position was restated to retroactively report the beginning deferred outflows of resources related to pensions and OPEB, a correction for a prior year allocation related to GASB 68, and the Total OPEB Liability.

	Governmental Activities	Business-type Activities Food Service Enterprise Fund	Total
Net position at June 30, 2017, as previously reported	\$ (436,178,360)	\$ 51,517,413	\$ (384,660,947)
Change in OPEB liability	(198,827,053)	(1,016,663)	(199,843,716)
Change in Deferred outflows - OPEB related contributions	14,108,358	66,642	14,175,000
Change in Pension expense	22,650,581	5,515,655	28,166,236
Change in Deferred outflows - Pension related contributions	(216,018,582)	(2,805,115)	(218,823,697)
Change in Deferred outflows - Pension related difference between employer and proportionate share of contributions	(58,335,075)	(757,512)	(59,092,587)
Net position at July 1, 2017, as restated	<u>\$ (872,600,131)</u>	<u>\$ 52,520,420</u>	<u>\$ (820,079,711)</u>

NOTE 20 - SUBSEQUENT EVENT

By October 2018, the District's Board of School Trustees and the leaders of five employee associations had reached agreements for employee compensation for the 2017-2018 and the 2018-2019 school years. The total estimated impact to the General Operating Fund is an increase of expenditures of approximately \$81 million. In fiscal year 2018, approximately \$12 million was booked in other current liabilities as part of the total agreements. The remaining financial impact to fiscal year 2019 is approximately \$69 million.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years
(Dollar amounts in thousands)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Contractually required contribution	\$ 148,712	\$ 157,959	\$ 156,425	\$ 165,633
Contributions in relation to the contractually required contribution	<u>(148,712)</u>	<u>(157,959)</u>	<u>(156,425)</u>	<u>(165,633)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 1,445,602	\$ 1,465,261	\$ 1,447,775	\$ 1,390,158
Contributions as a percentage of covered payroll	10.29%	10.78%	10.80%	11.91%

Note: Pursuant to GASB Statement No. 82, portions of contractually required contributions made by an employer to satisfy member contributions are no longer recognized as employer contributions. For comparability, prior year values have been restated.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years
(Dollar amounts in thousands)

<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
\$ 163,775	\$ 182,285	\$ 188,171	\$ 208,973	\$ 218,824	\$ 223,988
<u>(163,775)</u>	<u>(182,285)</u>	<u>(188,171)</u>	<u>(208,973)</u>	<u>(218,824)</u>	<u>(223,988)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,373,315	\$ 1,411,281	\$ 1,455,765	\$ 1,489,055	\$ 1,558,618	\$ 1,594,834
11.93%	12.92%	12.93%	14.03%	14.04%	14.04%

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years*
(Dollar amounts in thousands)

	<u>2015**</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
District's proportion of the net pension liability (asset)	24.20%	24.38%	24.65%	24.39%
District's proportionate share of the net pension liability (asset)	\$2,522,385	\$2,794,014	\$3,316,591	\$3,243,380
District's covered payroll	\$1,411,281	\$1,455,765	\$1,489,055	\$1,558,618
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	178.73%	191.93%	222.73%	208.09%
Plan fiduciary net position as a percentage of the total pension liability	76.3%	75.1%	72.2%	74.4%

* The amounts presented for each fiscal year were determined as of 6/30.

** Fiscal year 2015 was the first year of implementation, therefore only four years are shown.

**Notes to Required Supplementary Information
for the Year Ended June 30, 2018**

Public Employees' Retirement System of Nevada

Changes of benefit terms. Legislation passed in the 2015 Legislative session made changes to a number of plan provisions. These changes were effective July 1, 2015, and apply only to members whose effective date of membership is on or after July 1, 2015. Changes to certain survivor benefit provisions were made effective for survivors of members killed in the line of duty or in the course of employment on or after July 1, 2013, for payments on or after July 1, 2015. The July 1, 2015, sunset on the critical labor shortage exception to the reemployment restrictions was repealed.

Changes of assumptions. Based on the June 30, 2016 Actuarial Experience Study, the following assumptions were changed. Previously, these assumptions were as follows:

Net Investment Return 8.00% (including 3.50% for inflation)
 Consumer Price Index Increase of 3.50 per year
 Salary Increases Inflation: 3.50% Plus
 Productivity pay increases: 0.75% Plus
 Promotional and merit salary increases:

Years of Service	Regular	Police/Fire
Less than 1	5.50%	10.25%
1	4.25	6.55
2	3.50	5.15
3	3.25	4.55
4	3.00	4.25
5	2.75	4.05
6	2.40	3.75
7	2.25	3.25
8	1.85	2.75
9	1.75	2.25
10	1.50	1.75
11	1.00	1.50
12	0.80	1.25
13 or More	0.35	1.00

Payroll growth*: 6.5% per year for Regular employees and 7.5% per year for Police/Fire employees

*Includes inflation at 3.5% per year

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS

Other Post Employment Benefits
Last 10 Fiscal Years*

PEBP PLAN	2017	2018
Total OPEB Liability		
Service cost	\$ -	\$ -
Interest	5,463,000	4,387,100
Changes of assumptions	14,125,400	(10,320,200)
Benefit payments	(9,532,800)	(9,277,300)
Net change in total OPEB liability	10,055,600	(15,210,400)
Total OPEB liability - beginning	148,484,700	158,540,300
Total OPEB liability - ending	<u>\$ 158,540,300</u>	<u>\$ 143,329,900</u>
Covered payroll	N/A	N/A
CCSD's total OPEB liability as a percentage of covered payroll	N/A	N/A

Notes to Required Supplementary Information for the Year Ended June 30, 2018

There are no assets accumulated in a trust to pay related benefits.

Changes of benefit terms.

None

Changes of assumptions.

The \$14,125,400 increase in the liability from June 30, 2016 to June 30, 2017 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2016 to 2.85% as of June 30, 2017.

The \$10,320,200 decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The total OPEB liabilities prior to June 30, 2018 are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

*Fiscal Year 2018 is the first year of implementation, therefore only two years are shown.

SUPPORT STAFF / POLICE PLAN	2017	2018
Total OPEB Liability		
Service cost	\$ 1,647,500	\$ 1,916,500
Interest	730,000	619,700
Changes of assumptions	1,232,500	(1,099,600)
Benefit payments	(1,343,500)	(1,343,500)
Net change in total OPEB liability	2,266,500	93,100
Total OPEB liability - beginning	18,229,400	20,495,900
Total OPEB liability - ending	<u>\$ 20,495,900</u>	<u>\$ 20,589,000</u>
Covered payroll	-	376,532,900
CCSD's total OPEB liability as a percentage of covered payroll	0.00%	5.47%

Notes to Required Supplementary Information for the Year Ended June 30, 2018

There are no assets accumulated in a trust to pay related benefits.

Changes of benefit terms.

None

Changes of assumptions.

The \$1,232,500 increase in the liability from June 30, 2016 to June 30, 2017 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2016 to 2.85% as of June 30, 2017.

The \$1,099,600 decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The total OPEB liabilities prior to June 30, 2018 are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

*Fiscal Year 2018 is the first year of implementation, therefore only two years are shown.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS

Other Post Employment Benefits
Last 10 Fiscal Years*

Schedule of changes in the District's total OPEB liability and related ratios (continued)

ADMINISTRATIVE PLAN

	2017	2018
Total OPEB Liability		
Service cost	\$ 515,000	\$ 616,200
Interest	632,200	514,600
Changes of assumptions	1,230,600	(973,900)
Benefit payments	<u>(1,059,400)</u>	<u>(1,059,400)</u>
Net change in total OPEB liability	1,318,400	(902,500)
Total OPEB liability - beginning	16,646,300	17,964,700
Total OPEB liability - ending	<u>\$ 17,964,700</u>	<u>\$ 17,062,200</u>
Covered payroll	-	123,995,800
CCSD's total OPEB liability as a percentage of covered payroll	0.00%	13.76%

Notes to Required Supplementary Information for the Year Ended June 30, 2018

There are no assets accumulated in a trust to pay related benefits.

Changes of benefit terms.

None

Changes of assumptions.

The \$1,230,600 increase in the liability from June 30, 2016 to June 30, 2017 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2016 to 2.85% as of June 30, 2017.

The \$973,900 decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The total OPEB liabilities prior to June 30, 2018 are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

*Fiscal Year 2018 is the first year of implementation, therefore only two years are shown.

LICENSED PLAN

	2017	2018
Total OPEB Liability		
Service cost	\$ 2,349,900	\$ 2,805,400
Interest	1,474,900	1,250,900
Changes of assumptions	3,040,700	(2,559,700)
Benefit payments	<u>(2,239,300)</u>	<u>(2,239,300)</u>
Net change in total OPEB liability	4,626,200	(742,700)
Total OPEB liability - beginning	37,571,700	42,197,900
Total OPEB liability - ending	<u>\$ 42,197,900</u>	<u>\$ 41,455,200</u>
Covered payroll	-	1,058,747,800
CCSD's total OPEB liability as a percentage of covered payroll	0.00%	3.92%

Notes to Required Supplementary Information for the Year Ended June 30, 2018

There are no assets accumulated in a trust to pay related benefits.

Changes of benefit terms.

None

Changes of assumptions.

The \$3,040,700 increase in the liability from June 30, 2016 to June 30, 2017 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2016 to 2.85% as of June 30, 2017.

The \$2,559,700 decrease in the liability from June 30, 2017 to June 30, 2018 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2017 to 3.58% as of June 30, 2018.

All Total OPEB Liability numbers reflect the plan provisions that are currently in effect. The total OPEB liabilities prior to June 30, 2018 are shown for illustrative purposes and differ solely due to the discount rate in effect at each date.

*Fiscal Year 2018 is the first year of implementation, therefore only two years are shown.

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Major Governmental Funds

General Fund

To account for resources and costs of operations associated with the District which are not required to be accounted for in other funds.

Special Education Fund

To account for transactions of the District relating to educational services provided to children with special needs.

Debt Service Fund

To account for the collection of revenues and the cost of operations associated with debt service for general obligation debt.

Bond Fund

To account for the costs of capital construction and improvements paid for with bond proceeds.

Federal Projects Fund

To account for transactions of the District relating to federal grant programs.





CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2018 AND 2017

Schedule A-1

	2018	2017
ASSETS		
Pooled cash and investments	\$ 115,753,586	\$ 95,761,378
Accounts receivable	196,253,891	188,231,087
Interest receivable	523,296	457,976
Due from other funds	39,115,269	46,179,804
Inventories	3,551,143	3,661,692
TOTAL ASSETS	\$ 355,197,185	\$ 334,291,937
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 72,497,437	\$ 62,792,065
Intergovernmental accounts payable	3,232,525	5,224,030
Accrued salaries and benefits	184,562,200	202,334,453
Unearned revenue	879,160	928,083
Other current liabilities	17,364,849	7,283,654
Total liabilities	278,536,171	278,562,285
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	6,600,452	6,574,305
Unavailable revenue - other	3,231,163	6,839,852
Total deferred inflows of resources	9,831,615	13,414,157
FUND BALANCE		
Nonspendable:		
Inventories	3,551,143	3,661,692
Restricted for:		
Donations	471,329	193,346
City of Henderson RDA	358,986	676,084
School technology	814,325	1,707,236
School bus appropriations	5,777,918	28,967,174
School carryover	22,550,396	-
School based project carryover	7,970,469	-
Assigned to:		
Instructional supply appropriations	638,581	-
Categorical indirect costs	149,043	742,017
Potential litigation	5,678,126	-
Unassigned	18,869,083	6,367,946
Total fund balance	66,829,399	42,315,495
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 355,197,185	\$ 334,291,937

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-2

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Local school support tax	\$ 981,000,000	\$ 998,300,029	\$ 17,300,029	\$ 948,930,571
Property taxes	454,890,000	465,877,789	10,987,789	442,399,386
Governmental services tax	65,900,000	67,296,796	1,396,796	62,610,971
Two percent franchise tax	3,270,000	4,685,819	1,415,819	3,386,039
E-rate reimbursements	3,000,000	1,591,254	(1,408,746)	3,136,352
Local government taxes	2,422,000	3,381,251	959,251	1,070,615
Tuition and summer school fees	3,345,000	3,279,204	(65,796)	2,869,916
Adult education	100,000	150,000	50,000	125,000
Athletic proceeds	1,300,000	1,129,785	(170,215)	1,195,740
Rental of facilities	1,600,000	1,653,213	53,213	1,598,910
Donations and grants	5,675,000	8,317,227	2,642,227	6,360,247
Other local sources	9,070,000	7,879,644	(1,190,356)	8,312,688
Investment income	1,408,000	2,854,360	1,446,360	1,008,688
Total local sources	1,532,980,000	1,566,396,371	33,416,371	1,483,005,123
State sources:				
State distributive fund	668,730,000	634,565,228	(34,164,772)	594,241,240
State special appropriations	-	2,150	2,150	-
Total state sources	668,730,000	634,567,378	(34,162,622)	594,241,240
Federal sources:				
Federal impact aid	100,000	66,035	(33,965)	107,023
Forest reserve	100,000	81,881	(18,119)	10,599
Administrative claiming	1,400,000	1,289,319	(110,681)	3,954,698
Total federal sources	1,600,000	1,437,235	(162,765)	4,072,320
Other sources:				
Sales of district property	1,000,000	1,241,700	241,700	437,419
TOTAL REVENUES	2,204,310,000	2,203,642,684	(667,316)	2,081,756,102
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	674,227,985	673,350,329	877,656	646,191,980
Benefits	272,949,054	271,915,820	1,033,234	255,442,505
Purchased services	6,922,467	6,880,293	42,174	6,484,457
Supplies	63,622,977	47,648,878	15,974,099	39,595,009
Property	3,766,146	2,886,054	880,092	340,850
Other	2,721,813	2,533,049	188,764	1,195,925
Total instruction	1,024,210,442	1,005,214,423	18,996,019	949,250,726
Support services:				
Student transportation:				
Purchased services	1,679,995	1,660,939	19,056	1,523,432

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-2

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Supplies	\$ 7,883	\$ 6,662	\$ 1,221	\$ 3,177
Other	4,413	3,929	484	317
Total student transportation	1,692,291	1,671,530	20,761	1,526,926
Other support services:				
Salaries	25,072,871	24,082,963	989,908	23,557,368
Benefits	10,311,746	10,035,534	276,212	9,839,418
Purchased services	957,412	877,309	80,103	945,462
Supplies	2,477,872	1,819,983	657,889	2,099,334
Other	205,685	142,200	63,485	465,720
Total other support services	39,025,586	36,957,989	2,067,597	36,907,302
Total support services	40,717,877	38,629,519	2,088,358	38,434,228
TOTAL REGULAR PROGRAMS	1,064,928,319	1,043,843,942	21,084,377	987,684,954
SPECIAL PROGRAMS				
Instruction:				
Salaries	1,560,012	1,550,325	9,687	1,505,639
Benefits	624,954	614,941	10,013	632,966
Purchased services	26,500	1,226	25,274	5,875
Supplies	47,159	41,678	5,481	46,267
Other	-	-	-	393
Total instruction	2,258,625	2,208,170	50,455	2,191,140
Support services:				
Other support services:				
Salaries	593,252	530,261	62,991	22,064
Benefits	233,906	192,060	41,846	494
Purchased services	202,532	58,470	144,062	40,291
Supplies	374,124	4,303	369,821	160,438
Property	-	-	-	11,997
Total support services	1,403,814	785,094	618,720	235,284
TOTAL SPECIAL PROGRAMS	3,662,439	2,993,264	669,175	2,426,424
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Salaries	7,180,609	6,476,141	704,468	7,657,973
Benefits	2,710,427	2,542,649	167,778	3,040,816
Purchased services	2,000	344	1,656	-
Supplies	33,945	33,157	788	4,953
Other	5,000	3,192	1,808	-
Total instruction	9,931,981	9,055,483	876,498	10,703,742
Support services:				
Other support services:				
Salaries	304,866	234,368	70,498	232,000

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-2

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Benefits	\$ 87,754	\$ 83,549	\$ 4,205	\$ 79,791
Purchased services	24,661	8,864	15,797	10,517
Supplies	36,725	18,195	18,530	41,082
Other	500	387	113	278
Total support services	454,506	345,363	109,143	363,668
TOTAL GIFTED AND TALENTED PROGRAMS	10,386,487	9,400,846	985,641	11,067,410
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	2,278,120	2,022,535	255,585	1,719,597
Benefits	669,952	502,646	167,306	421,930
Purchased services	332,363	257,688	74,675	239,339
Supplies	2,622,146	1,868,912	753,234	1,915,086
Property	142,300	7,847	134,453	-
Other	250,316	216,027	34,289	40,389
Total instruction	6,295,197	4,875,655	1,419,542	4,336,341
Support services:				
Student transportation:				
Purchased services	119,994	26,407	93,587	23,991
Other support services:				
Salaries	790,414	779,460	10,954	742,643
Benefits	264,052	263,432	620	286,634
Purchased services	273,023	272,111	912	213,877
Supplies	430,526	426,675	3,851	291,675
Other	100,000	94,492	5,508	437,404
Total other support services	1,858,015	1,836,170	21,845	1,972,233
Total support services	1,978,009	1,862,577	115,432	1,996,224
TOTAL VOCATIONAL PROGRAMS	8,273,206	6,738,232	1,534,974	6,332,565
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Salaries	2,410,398	1,638,917	771,481	1,745,984
Benefits	928,309	635,211	293,098	660,705
Purchased services	3,981,110	3,929,579	51,531	3,591,871
Supplies	2,145,713	1,972,020	173,693	1,775,914
Property	60,000	58,667	1,333	5,137
Other	247,034	245,674	1,360	234,256
Total instruction	9,772,564	8,480,068	1,292,496	8,013,867
Support services:				
Student transportation:				
Purchased services	1,785,105	951,618	833,487	1,663,366

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-2

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other support services:				
Salaries	\$ 3,413,589	\$ 3,221,071	\$ 192,518	\$ 3,144,971
Benefits	967,346	909,696	57,650	864,799
Purchased services	203,591	200,266	3,325	322,676
Supplies	214,375	196,849	17,526	379,371
Other	81,017	73,120	7,897	75,597
Total other support services	4,879,918	4,601,002	278,916	4,787,414
Total support services	6,665,023	5,552,620	1,112,403	6,450,780
Total school co-curricular activities	16,437,587	14,032,688	2,404,899	14,464,647
Summer school:				
Instruction:				
Salaries	1,411,941	1,092,808	319,133	1,501,771
Benefits	47,010	28,739	18,271	34,778
Supplies	38,715	8,541	30,174	10,358
Other	40,500	40,347	153	24,954
Total instruction	1,538,166	1,170,435	367,731	1,571,861
Support services:				
Other support services:				
Salaries	293,343	217,939	75,404	202,202
Benefits	6,895	5,824	1,071	4,593
Total support services	300,238	223,763	76,475	206,795
Total summer school	1,838,404	1,394,198	444,206	1,778,656
English language learners:				
Instruction:				
Salaries	703,502	488,180	215,322	613,734
Benefits	401,521	200,373	201,148	257,667
Purchased services	13,387	10,455	2,932	119,590
Supplies	89,779	88,323	1,456	71,811
Other	8,568	5,668	2,900	2,340
Total instruction	1,216,757	792,999	423,758	1,065,142
Support services:				
Student transportation:				
Purchased services	840	840	-	880
Other support services:				
Salaries	5,008,420	4,354,127	654,293	5,088,344
Benefits	2,065,327	1,769,125	296,202	2,042,090
Purchased services	1,851,860	1,647,337	204,523	1,690,312
Supplies	200,591	95,966	104,625	150,869
Other	10,589	2,129	8,460	8,342
Total other support services	9,136,787	7,868,684	1,268,103	8,979,957

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-2

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total support services	\$ 9,137,627	\$ 7,869,524	\$ 1,268,103	\$ 8,980,837
Total english language learners	10,354,384	8,662,523	1,691,861	10,045,979
Alternative education:				
Instruction:				
Salaries	8,997,618	8,801,923	195,695	8,877,053
Benefits	3,189,216	3,090,552	98,664	2,889,970
Purchased services	68,500	55,253	13,247	75,914
Supplies	1,166,331	363,237	803,094	397,453
Property	20,000	16,653	3,347	-
Other	23,000	9,347	13,653	21,146
Total instruction	13,464,665	12,336,965	1,127,700	12,261,536
Support services:				
Student transportation:				
Purchased services	4,500	920	3,580	120
Other support services:				
Salaries	5,126,273	4,959,904	166,369	4,469,865
Benefits	2,232,714	2,029,808	202,906	1,870,749
Purchased services	13,869	9,719	4,150	557,001
Supplies	10,000	5,543	4,457	8,387
Other	-	-	-	30,500
Total other support services	7,382,856	7,004,974	377,882	6,936,502
Total support services	7,387,356	7,005,894	381,462	6,936,622
Total alternative education	20,852,021	19,342,859	1,509,162	19,198,158
TOTAL OTHER INSTRUCTIONAL PROGRAMS	49,482,396	43,432,268	6,050,128	45,487,440
ADULT EDUCATION PROGRAMS				
Instruction:				
Purchased services	30,000	29,560	440	-
Supplies	29,550	27,040	2,510	209,750
Total instruction	59,550	56,600	2,950	209,750
Support services:				
Other support services:				
Salaries	131,005	46,062	84,943	85,660
Benefits	144,900	13,909	130,991	34,032
Purchased services	120,000	31,147	88,853	73,737
Total support services	395,905	91,118	304,787	193,429
TOTAL ADULT EDUCATION PROGRAMS	455,455	147,718	307,737	403,179

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-2

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	\$ 57,125,834	\$ 56,967,267	\$ 158,567	\$ 58,159,367
Benefits	24,319,894	24,271,033	48,861	24,782,025
Purchased services	31,377	21,790	9,587	22,671
Supplies	558,771	248,697	310,074	242,947
Property	10,000	5,591	4,409	-
Other	14,198	14,152	46	7,182
Total student support	82,060,074	81,528,530	531,544	83,214,192
Instructional staff support:				
Salaries	23,578,661	23,249,866	328,795	23,870,375
Benefits	9,677,255	9,569,541	107,714	9,676,572
Purchased services	5,080,595	4,948,692	131,903	5,166,620
Supplies	6,704,300	6,652,000	52,300	5,929,929
Property	100,000	96,697	3,303	149,178
Other	228,594	158,315	70,279	645,087
Total instructional staff support	45,369,405	44,675,111	694,294	45,437,761
General administration:				
Salaries	10,522,963	9,666,086	856,877	10,313,810
Benefits	4,109,782	3,537,595	572,187	3,904,797
Purchased services	13,976,474	15,493,020	(1,516,546)	17,686,986
Supplies	817,054	327,944	489,110	544,303
Other	171,000	142,911	28,089	128,323
Total general administration	29,597,273	29,167,556	429,717	32,578,219
School administration:				
Salaries	147,249,323	146,449,797	799,526	143,415,365
Benefits	60,177,681	60,011,782	165,899	61,509,198
Purchased services	1,162,277	1,094,481	67,796	609,288
Supplies	605,107	505,207	99,900	281,322
Other	5,549	4,702	847	2,474
Total school administration	209,199,937	208,065,969	1,133,968	205,817,647
Central services:				
Salaries	31,238,642	31,024,992	213,650	31,769,673
Benefits	13,541,346	13,420,183	121,163	13,404,855
Purchased services	9,140,719	9,123,101	17,618	9,105,142
Supplies	1,133,861	1,063,121	70,740	1,851,608
Property	709,986	679,487	30,499	3,929,748
Other	393,694	301,475	92,219	470,723
Total central services	56,158,248	55,612,359	545,889	60,531,749

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-2

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Operation and maintenance of plant services:				
Salaries	\$ 111,925,911	\$ 111,232,344	\$ 693,567	\$ 110,541,980
Benefits	51,473,730	51,187,965	285,765	51,141,620
Purchased services	35,812,964	35,731,424	81,540	36,309,747
Supplies	63,699,577	63,639,638	59,939	60,916,368
Property	548,750	530,131	18,619	4,511,639
Other	143,050	133,428	9,622	220,196
Total operation and maintenance of plant services	263,603,982	262,454,930	1,149,052	263,641,550
Student transportation:				
Salaries	27,190,892	26,999,702	191,190	27,614,880
Benefits	14,540,406	14,467,389	73,017	14,280,818
Purchased services	1,477,101	1,075,055	402,046	1,507,918
Supplies	5,674,621	5,468,717	205,904	6,545,365
Property	53,985,755	47,813,913	6,171,842	4,102,076
Other	22,715	21,822	893	32,176
Total student transportation	102,891,490	95,846,598	7,044,892	54,083,233
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Purchased services	205,295	201,355	3,940	-
Building improvements:				
Purchased services	2,529,942	2,500,252	29,690	138,182
Supplies	506	459	47	436
Other	500	270	230	-
Total building improvements	2,530,948	2,500,981	29,967	138,618
Total facilities acquisition and construction services	2,736,243	2,702,336	33,907	138,618
TOTAL UNDISTRIBUTED EXPENDITURES	791,616,652	780,053,389	11,563,263	745,442,969
TOTAL EXPENDITURES	1,928,804,954	1,886,609,659	42,195,295	1,798,844,941
EXCESS OF REVENUES OVER EXPENDITURES	275,505,046	317,033,025	41,527,979	282,911,161
OTHER FINANCING SOURCES (USES)				
Transfers out	(321,550,541)	(319,203,117)	2,347,424	(344,543,408)
General obligation bonds issued	23,945,000	23,945,000	-	29,935,000
Premiums on general obligation bonds	2,739,000	2,738,996	(4)	2,177,543
TOTAL OTHER FINANCING SOURCES (USES)	(294,866,541)	(292,519,121)	2,347,420	(312,430,865)
NET CHANGE IN FUND BALANCE	(19,361,495)	24,513,904	43,875,399	(29,519,704)
FUND BALANCE, JULY 1	42,315,495	42,315,495	-	71,835,199
FUND BALANCE, JUNE 30	\$ 22,954,000	\$ 66,829,399	\$ 43,875,399	\$ 42,315,495



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2018 AND 2017

Schedule A-3

	<u>2018</u>	<u>2017</u>
ASSETS		
Pooled cash and investments	\$ 49,618,525	\$ 49,889,832
Accounts receivable	14,447	19,206
TOTAL ASSETS	<u>\$ 49,632,972</u>	<u>\$ 49,909,038</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 326,577	\$ 695,122
Accrued salaries and benefits	46,818,939	49,213,916
Other current liabilities	2,487,456	-
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 49,632,972</u>	<u>\$ 49,909,038</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-4

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ 10,000	\$ 8,401	\$ (1,599)	\$ 5,836
State sources:				
State distributive fund	123,130,000	123,377,295	247,295	111,893,386
TOTAL REVENUES	123,140,000	123,385,696	245,696	111,899,222
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	233,087,159	231,598,655	1,488,504	227,733,298
Benefits	105,626,104	105,382,767	243,337	101,264,060
Purchased services	1,923,221	1,922,338	883	2,925,249
Supplies	2,556,473	2,557,449	(976)	2,575,760
Other	188,549	186,662	1,887	185,403
Total instruction	343,381,506	341,647,871	1,733,635	334,683,770
Support services:				
Student transportation:				
Purchased services	2,637,080	2,636,246	834	554,392
Other support services:				
Salaries	20,474,447	20,464,690	9,757	17,992,076
Benefits	8,243,203	8,240,466	2,737	7,124,876
Purchased services	1,790,339	1,784,191	6,148	1,281,909
Supplies	444,955	446,126	(1,171)	554,759
Other	16,223	15,937	286	10,320
Total other support services	30,969,167	30,951,410	17,757	26,963,940
Total support services	33,606,247	33,587,656	18,591	27,518,332
TOTAL SPECIAL PROGRAMS	376,987,753	375,235,527	1,752,226	362,202,102
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	178,913	175,184	3,729	156,542
Benefits	99,665	98,273	1,392	84,518
Total student support	278,578	273,457	5,121	241,060
Operation and maintenance of plant services:				
Salaries	47,000	42,759	4,241	62,540
Benefits	23,196	21,159	2,037	29,643
Total operation and maintenance of plant services	70,196	63,918	6,278	92,183

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-4

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Student transportation:				
Salaries	\$ 41,026,325	\$ 40,921,743	\$ 104,582	\$ 40,554,700
Benefits	19,093,484	18,971,690	121,794	18,519,887
Purchased services	88,863	63,875	24,988	141,690
Supplies	5,182,992	5,096,584	86,408	3,759,360
Other	350	323	27	2,154
Total student transportation	65,392,014	65,054,215	337,799	62,977,791
Interdistrict payments:				
Other	1,962,000	1,961,696	304	1,614,830
TOTAL UNDISTRIBUTED EXPENDITURES	67,702,788	67,353,286	349,502	64,925,864
TOTAL EXPENDITURES	444,690,541	442,588,813	2,101,728	427,127,966
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(321,550,541)	(319,203,117)	2,347,424	(315,228,744)
OTHER FINANCING SOURCES				
Transfers in	321,550,541	319,203,117	(2,347,424)	315,228,744
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - DEBT SERVICE FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2018 AND 2017

Schedule A-5

	<u>2018</u>	<u>2017</u>
ASSETS		
Pooled cash and investments	\$ 73,874,390	\$ 54,196,044
Accounts receivable	6,474,315	6,476,962
Interest receivable	<u>242,321</u>	<u>175,482</u>
TOTAL ASSETS	<u>\$ 80,591,026</u>	<u>\$ 60,848,488</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	<u>\$ 5,048,427</u>	<u>\$ 4,985,058</u>
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	<u>75,542,599</u>	<u>55,863,430</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 80,591,026</u>	<u>\$ 60,848,488</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-6

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Property taxes	\$ 343,000,000	\$ 352,174,204	\$ 9,174,204	\$ 333,648,333
Other local sources	325,000	147,645	(177,355)	75,899
Investment income	700,000	1,619,575	919,575	634,344
TOTAL REVENUES	344,025,000	353,941,424	9,916,424	334,358,576
EXPENDITURES				
Debt service:				
Principal	309,535,000	309,535,000	-	295,730,000
Interest	121,907,789	121,907,789	-	125,602,981
Purchased services	137,546	124,186	13,360	125,102
Bond issuance costs	140,663	140,663	-	2,035,489
TOTAL EXPENDITURES	431,720,998	431,707,638	13,360	423,493,572
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(87,695,998)	(77,766,214)	9,929,784	(89,134,996)
OTHER FINANCING SOURCES (USES)				
Transfers in	97,165,318	97,165,318	-	98,459,758
Premiums on general obligation bonds	11,053,989	11,053,989	-	89,365,919
General obligation refunding bonds issued	91,785,000	91,785,000	-	623,940,000
Payment to refunded bond escrow agent	(102,560,780)	(102,558,924)	1,856	(710,193,736)
TOTAL OTHER FINANCING SOURCES (USES)	97,443,527	97,445,383	1,856	101,571,941
NET CHANGE IN FUND BALANCE	9,747,529	19,679,169	9,931,640	12,436,945
FUND BALANCE, JULY 1	55,863,430	55,863,430	-	43,426,485
FUND BALANCE, JUNE 30	\$ 65,610,959	\$ 75,542,599	\$ 9,931,640	\$ 55,863,430

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2018 AND 2017

Schedule A-7

	<u>2018</u>	<u>2017</u>
ASSETS		
Pooled cash and investments	\$ 591,655,776	\$ 497,429,180
Accounts receivable	23,780,419	21,964,712
Interest receivable	206,290	43,316
Deposits	<u>232,284</u>	<u>232,284</u>
TOTAL ASSETS	<u><u>\$ 615,874,769</u></u>	<u><u>\$ 519,669,492</u></u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 35,379,709	\$ 25,341,950
Accrued salaries and benefits	382,057	537,708
Construction contracts and retentions payable	<u>20,975,151</u>	<u>12,630,111</u>
Total liabilities	<u>56,736,917</u>	<u>38,509,769</u>
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	27,733,939	50,704,052
Debt service	216,239,504	148,130,190
Capital projects	<u>315,164,409</u>	<u>282,325,481</u>
Total fund balance	<u>559,137,852</u>	<u>481,159,723</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 615,874,769</u></u>	<u><u>\$ 519,669,492</u></u>

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - BOND FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-8

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Real estate transfer tax	\$ 30,500,000	\$ 35,704,237	\$ 5,204,237	\$ 29,070,252
Room tax	103,000,000	96,752,890	(6,247,110)	95,672,595
Donations and grants	-	3,285	3,285	-
Other local sources	10,000	7,035	(2,965)	33,660
Investment income	3,150,000	7,590,084	4,440,084	2,746,690
Total local sources	136,660,000	140,057,531	3,397,531	127,523,197
Federal sources:				
Other federal sources	5,656,000	5,668,436	12,436	5,650,229
TOTAL REVENUES	142,316,000	145,725,967	3,409,967	133,173,426
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	287,783	243,076	44,707	-
Benefits	100,000	96,773	3,227	-
Purchased services	999,573	966,891	32,682	37,896
Supplies	38,063,704	24,542,978	13,520,726	11,401,139
Total instruction	39,451,060	25,849,718	13,601,342	11,439,035
Support services:				
Other support services:				
Purchased services	-	-	-	1,824
Supplies	2,078,648	931,322	1,147,326	952,341
Total support services	2,078,648	931,322	1,147,326	954,165
TOTAL REGULAR PROGRAMS	41,529,708	26,781,040	14,748,668	12,393,200
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Supplies	81,704	81,704	-	27,795
Central services:				
Purchased services	2,740,000	2,730,544	9,456	1,586,838
Other	5,500	5,426	74	2,573
Total central services	2,745,500	2,735,970	9,530	1,589,411
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	-	-	-	48,500
Site improvements:				
Salaries	5,591	2,061	3,530	2,837

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-8

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Benefits	\$ 500	\$ 452	\$ 48	\$ 564
Purchased services	81,991,854	80,357,756	1,634,098	28,264,632
Supplies	223,091	46,495	176,596	1,340
Other	883,633	769,762	113,871	333,549
Total site improvements	83,104,669	81,176,526	1,928,143	28,602,922
Building acquisition and construction:				
Salaries	1,528,267	1,513,345	14,922	1,177,200
Benefits	507,925	503,365	4,560	413,742
Purchased services	364,365,669	230,753,787	133,611,882	246,753,040
Supplies	4,705,617	4,655,621	49,996	3,442,192
Other	5,628,661	460,412	5,168,249	212,843
Total building acquisition and construction	376,736,139	237,886,530	138,849,609	251,999,017
Building improvements:				
Salaries	209,337	158,959	50,378	52,479
Benefits	102,000	52,452	49,548	17,226
Purchased services	76,738,911	64,135,910	12,603,001	17,739,306
Supplies	219,481	161,950	57,531	339,810
Other	1,251,440	120,654	1,130,786	3,469
Total building improvements	78,521,169	64,629,925	13,891,244	18,152,290
Other facilities acquisition and construction:				
Salaries	5,000,000	4,822,161	177,839	3,635,690
Benefits	2,000,000	1,913,090	86,910	1,426,654
Purchased services	363,483	234,987	128,496	1,149,847
Supplies	827,036	409,746	417,290	596,192
Other	27,905	18,845	9,060	17,033
Total other facilities acquisition and construction	8,218,424	7,398,829	819,595	6,825,416
Total facilities acquisition and construction services	546,580,401	391,091,810	155,488,591	305,628,145
TOTAL UNDISTRIBUTED EXPENDITURES	549,407,605	393,909,484	155,498,121	307,245,351
TOTAL EXPENDITURES	590,937,313	420,690,524	170,246,789	319,638,551
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(448,621,313)	(274,964,557)	173,656,756	(186,465,125)
OTHER FINANCING SOURCES (USES)				
Transfers in	8,000,000	-	(8,000,000)	-
Transfers out	(105,165,318)	(97,165,318)	8,000,000	(98,459,758)
General obligation bonds issued	400,000,000	400,000,000	-	160,000,000
Premiums on general obligation bonds	27,086,441	50,108,004	23,021,563	25,391,141
TOTAL OTHER FINANCING SOURCES (USES)	329,921,123	352,942,686	23,021,563	86,931,383
NET CHANGE IN FUND BALANCE	(118,700,190)	77,978,129	196,678,319	(99,533,742)
FUND BALANCE, JULY 1	481,159,723	481,159,723	-	580,693,465
FUND BALANCE, JUNE 30	\$ 362,459,533	\$ 559,137,852	\$ 196,678,319	\$ 481,159,723

Major Governmental Funds

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2018 AND 2017

Schedule A-9

	<u>2018</u>	<u>2017</u>
ASSETS		
Accounts receivable	\$ 40,390,095	\$ 54,816,755
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 5,920,663	\$ 2,766,762
Accrued salaries and benefits	12,214,153	14,115,173
Due to other funds	21,692,705	37,934,820
Other current liabilities	562,574	-
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 40,390,095</u>	<u>\$ 54,816,755</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-10

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Federal-direct grants	\$ 1,806,120	\$ 1,010,984	\$ (795,136)	\$ 261,139
Federal-pass through	192,975,720	168,291,380	(24,684,340)	175,679,483
TOTAL REVENUES	194,781,840	169,302,364	(25,479,476)	175,940,622
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	38,260,317	34,405,249	3,855,068	35,877,422
Benefits	13,364,808	12,729,576	635,232	12,423,531
Purchased services	2,404,305	2,147,895	256,410	2,089,391
Supplies	13,450,814	13,198,127	252,687	22,723,629
Property	297,816	294,229	3,587	309,252
Other	267,495	136,342	131,153	150,925
Total instruction	68,045,555	62,911,418	5,134,137	73,574,150
Support services:				
Other support services:				
Salaries	995,061	460,618	534,443	584,446
Benefits	157,771	102,439	55,332	107,840
Purchased services	274,208	264,380	9,828	485,411
Supplies	35,050	31,268	3,782	212,954
Total support services	1,462,090	858,705	603,385	1,390,651
TOTAL REGULAR PROGRAMS	69,507,645	63,770,123	5,737,522	74,964,801
SPECIAL PROGRAMS				
Instruction:				
Salaries	10,707,612	9,244,449	1,463,163	8,605,669
Benefits	5,679,615	5,552,460	127,155	5,188,854
Purchased services	982,811	301,787	681,024	1,330,259
Supplies	2,340,292	1,626,703	713,589	2,420,158
Property	9,085	9,085	-	44,481
Other	492	264	228	296
Total instruction	19,719,907	16,734,748	2,985,159	17,589,717
Support services:				
Student transportation:				
Purchased services	11,223	296	10,927	240
Other support services:				
Salaries	18,902,364	18,040,905	861,459	18,084,727
Benefits	7,898,369	7,373,507	524,862	7,404,486
Purchased services	6,238,636	6,205,353	33,283	2,985,154
Supplies	3,547,904	2,039,813	1,508,091	878,796
Property	166,486	142,103	24,383	95,365
Other	1,540,034	1,062,295	477,739	1,003,321

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-10

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total other support services	\$ 38,293,793	\$ 34,863,976	\$ 3,429,817	\$ 30,451,849
Total support services	38,305,016	34,864,272	3,440,744	30,452,089
TOTAL SPECIAL PROGRAMS	58,024,923	51,599,020	6,425,903	48,041,806
GIFTED AND TALENTED PROGRAMS				
Support services:				
Other support services:				
Salaries	45,783	43,722	2,061	19,877
Benefits	1,750	1,008	742	458
Purchased services	24,944	24,586	358	40,987
Supplies	36,018	32,319	3,699	36,191
TOTAL GIFTED AND TALENTED PROGRAMS	108,495	101,635	6,860	97,513
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	241,240	183,942	57,298	635,094
Benefits	79,393	72,925	6,468	312,734
Purchased services	22,780	15,816	6,964	2,561
Supplies	1,579,711	1,550,645	29,066	1,138,082
Property	145,893	145,893	-	165,646
Other	-	-	-	122
Total instruction	2,069,017	1,969,221	99,796	2,254,239
Support services:				
Student transportation:				
Purchased services	127,960	123,387	4,573	94,053
Other support services:				
Salaries	1,300,282	1,294,532	5,750	1,114,491
Benefits	521,380	514,304	7,076	440,335
Purchased services	418,525	384,956	33,569	349,432
Supplies	28,107	23,974	4,133	50,004
Total other support services	2,268,294	2,217,766	50,528	1,954,262
Total support services	2,396,254	2,341,153	55,101	2,048,315
TOTAL VOCATIONAL PROGRAMS	4,465,271	4,310,374	154,897	4,302,554
OTHER INSTRUCTIONAL PROGRAMS				
English language learners:				
Instruction:				
Salaries	1,930,306	1,809,945	120,361	1,203,382
Benefits	76,666	65,222	11,444	52,961
Purchased services	-	-	-	75,240
Supplies	1,545,668	1,388,700	156,968	2,042,916
Total instruction	3,552,640	3,263,867	288,773	3,374,499

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-10

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Student transportation:				
Purchased services	\$ 7,818	\$ 7,492	\$ 326	\$ 16,458
Other support services:				
Salaries	3,236,496	2,402,254	834,242	1,505,389
Benefits	989,390	776,769	212,621	477,362
Purchased services	705,818	619,233	86,585	539,232
Supplies	172,128	45,216	126,912	165,661
Other	-	-	-	300
Total other support services	5,103,832	3,843,472	1,260,360	2,687,944
Total support services	5,111,650	3,850,964	1,260,686	2,704,402
TOTAL OTHER INSTRUCTIONAL PROGRAMS	8,664,290	7,114,831	1,549,459	6,078,901
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	112,044	109,046	2,998	114,962
Benefits	45,469	43,622	1,847	45,354
Purchased services	1,800	132	1,668	-
Supplies	54,806	31,126	23,680	24,813
TOTAL ADULT EDUCATION PROGRAMS	214,119	183,926	30,193	185,129
COMMUNITY SERVICES PROGRAMS				
Salaries	1,949,852	1,787,847	162,005	1,828,566
Benefits	854,416	834,904	19,512	777,190
Purchased services	295,461	117,458	178,003	100,966
Supplies	470,006	467,996	2,010	539,549
Other	10,773	4,829	5,944	11,581
TOTAL COMMUNITY SERVICES PROGRAMS	3,580,508	3,213,034	367,474	3,257,852
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	2,174,033	393,031	1,781,002	426,780
Benefits	982,921	171,954	810,967	191,221
Purchased services	759,847	748,744	11,103	25,359
Supplies	31,003	28,952	2,051	75,938
Property	27,003	27,003	-	-
Other	-	-	-	500
Total student support	3,974,807	1,369,684	2,605,123	719,798
Instructional staff support:				
Salaries	17,275,268	15,997,438	1,277,830	17,048,440
Benefits	6,447,780	5,279,462	1,168,318	5,741,174
Purchased services	7,211,669	4,147,603	3,064,066	3,478,652
Supplies	567,946	474,599	93,347	796,314
Other	70,409	67,124	3,285	63,919

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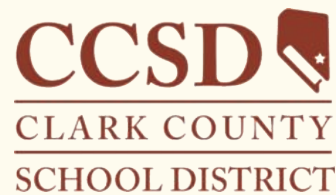
CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule A-10

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total instructional staff support	\$ 31,573,072	\$ 25,966,226	\$ 5,606,846	\$ 27,128,499
School administration:				
Salaries	36,945	20,354	16,591	25,909
Benefits	3,258	952	2,306	3,000
Total school administration	40,203	21,306	18,897	28,909
Central services:				
Salaries	4,088,165	3,265,865	822,300	3,299,320
Benefits	1,862,009	1,559,142	302,867	1,462,863
Purchased services	299,680	55,967	243,713	188,107
Supplies	112,946	109,561	3,385	105,818
Property	28,000	25,970	2,030	-
Other	750	105	645	-
Total central services	6,391,550	5,016,610	1,374,940	5,056,108
Operation and maintenance of plant services:				
Salaries	156,626	87,293	69,333	32,195
Benefits	66,550	33,227	33,323	13,370
Purchased services	93,449	34,293	59,156	48,129
Supplies	195,824	164,579	31,245	76
Total operation and maintenance of plant services	512,449	319,392	193,057	93,770
Student transportation:				
Purchased services	248,720	189,623	59,097	293,790
Property	237,606	237,606	-	-
Total student transportation	486,326	427,229	59,097	293,790
Other support:				
Other	3,056,443	2,535,382	521,061	2,906,624
Interdistrict payments:				
Purchased services	1,204,202	808,579	395,623	-
Supplies	239,978	79,390	160,588	-
Other	2,737,559	2,465,623	271,936	2,784,568
Total Interdistrict payments	4,181,739	3,353,592	828,147	2,784,568
TOTAL UNDISTRIBUTED EXPENDITURES	50,216,589	39,009,421	11,207,168	39,012,066
TOTAL EXPENDITURES	194,781,840	169,302,364	25,479,476	175,940,622
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

Nonmajor Governmental Funds

Combining statements of all
non-major governmental activity





CLARK COUNTY SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2018

(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule B-1

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2018	2017
ASSETS				
Pooled cash and investments	\$ 38,472,900	\$ 91,522,244	\$ 129,995,144	\$ 103,505,050
Accounts receivable	36,162,415	2,721,747	38,884,162	47,611,076
Inventories	-	-	-	238,627
Prepays	334,457	-	334,457	-
TOTAL ASSETS	\$ 74,969,772	\$ 94,243,991	\$ 169,213,763	\$ 151,354,753
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 6,180,737	\$ 2,667,183	\$ 8,847,920	\$ 7,578,493
Intergovernmental accounts payable	303	-	303	898,059
Accrued salaries and benefits	32,798,622	161,392	32,960,014	42,380,891
Unearned revenue	3,550,401	-	3,550,401	1,019,036
Construction contracts and retentions payable	-	2,667,226	2,667,226	1,568,576
Due to other funds	17,422,564	-	17,422,564	8,244,984
Other current liabilities	1,286,351	-	1,286,351	-
Total liabilities	61,238,978	5,495,801	66,734,779	61,690,039
FUND BALANCES				
Nonspendable:				
Inventories	-	-	-	238,627
Prepays	334,457	-	334,457	-
Restricted for:				
Capital improvements	-	88,748,190	88,748,190	72,309,684
Term endowment	1,831,100	-	1,831,100	1,814,850
Adult educational programs	-	-	-	1,610,405
Committed to:				
PBS programming fees	590,424	-	590,424	472,879
Medicaid programs	10,974,813	-	10,974,813	13,218,269
Total fund balances	13,730,794	88,748,190	102,478,984	89,664,714
TOTAL LIABILITIES AND FUND BALANCES	\$ 74,969,772	\$ 94,243,991	\$ 169,213,763	\$ 151,354,753

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule B-2

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2018	2017
REVENUES				
Local sources	\$ 9,637,541	\$ 32,631,191	\$ 42,268,732	\$ 37,903,707
State sources	268,548,192	-	268,548,192	295,743,966
Federal sources	6,362,429	-	6,362,429	8,144,695
TOTAL REVENUES	284,548,162	32,631,191	317,179,353	341,792,368
EXPENDITURES				
Current:				
Instruction:				
Regular instruction	172,761,254	823,606	173,584,860	236,927,002
Special instruction	1,676,349	-	1,676,349	2,814,220
Gifted and talented instruction	3,978,956	-	3,978,956	2,787,478
Vocational instruction	7,738,921	-	7,738,921	7,811,766
Other instruction	31,062,678	-	31,062,678	35,611,873
Adult instruction	6,063,027	-	6,063,027	7,948,129
Support services:				
Student support	11,826,215	-	11,826,215	11,302,560
Instructional staff support	36,877,258	-	36,877,258	31,671,647
General administration	341,333	-	341,333	227,610
School administration	4,929,686	-	4,929,686	2,348,163
Central services	7,447,173	-	7,447,173	3,836,938
Operation and maintenance of plant services	442,471	3,796,166	4,238,637	1,909,171
Student transportation	1,029,279	-	1,029,279	1,350,614
Other support services	6,541	-	6,541	37,448
Community services	830,777	-	830,777	1,036,030
Interdistrict payments	1,160,480	-	1,160,480	2,205,171
Capital outlay:				
Facilities acquisition and construction services	-	11,572,913	11,572,913	38,830,695
TOTAL EXPENDITURES	288,172,398	16,192,685	304,365,083	388,656,515
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(3,624,236)	16,438,506	12,814,270	(46,864,147)
OTHER FINANCING SOURCES				
Transfers in	-	-	-	29,314,664
General obligation bonds issued	-	-	-	20,500,000
Premiums on general obligation bonds	-	-	-	1,597,253
TOTAL OTHER FINANCING SOURCES	-	-	-	51,411,917
NET CHANGE IN FUND BALANCES	(3,624,236)	16,438,506	12,814,270	4,547,770
FUND BALANCES, JULY 1	17,355,030	72,309,684	89,664,714	85,116,944
FUND BALANCES, JUNE 30	\$ 13,730,794	\$ 88,748,190	\$ 102,478,984	\$ 89,664,714

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Nonmajor Special Revenue Funds

Vegas PBS Fund

To account for transactions and operations of the Vegas PBS group including private and government gifts, grants, and bequests.

Medicaid Fund

To account for transactions of the District relating to grants and reimbursements from the Medicaid program for services rendered on behalf of eligible students.

Class Size Reduction Fund

To account for activity relating to the state's legislative mandate to align class sizes to a student-teacher ratio of 16:1 for kindergarten, 17:1 for first and second grades, and 20:1 for third grade.

Adult Education Fund

To account for transactions of the District relating to the Adult Education program.

State Grants Fund

To account for transactions of the District relating to state grant programs.

NV Education Plan Fund

To account for activity relating to the state's legislative mandate to implement evidence-based intervention programs and services proven to increase the academic achievement of eligible students.





CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

	Vegas PBS Fund	Medicaid Fund	Class Size Reduction Fund
ASSETS			
Pooled cash and investments	\$ 1,809,890	\$ 11,628,147	\$ 19,711,746
Accounts receivable	1,274,026	-	-
Inventories	-	-	-
Prepays	334,457	-	-
TOTAL ASSETS	\$ 3,418,373	\$ 11,628,147	\$ 19,711,746
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 383,240	\$ 181,090	\$ -
Intergovernmental accounts payable	-	-	-
Accrued salaries and benefits	154,280	465,568	18,794,874
Unearned revenue	123,388	-	-
Due to other funds	-	-	-
Other current liabilities	1,484	6,676	916,872
Total liabilities	662,392	653,334	19,711,746
FUND BALANCES			
Nonspendable:			
Inventories	-	-	-
Prepays	334,457	-	-
Restricted for:			
Term endowment	1,831,100	-	-
Adult educational programs	-	-	-
Committed to:			
PBS programming fees	590,424	-	-
Medicaid programs	-	10,974,813	-
Total fund balances	2,755,981	10,974,813	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,418,373	\$ 11,628,147	\$ 19,711,746

Schedule C-1

Adult Education Fund	State Grants Fund	NV Education Plan Fund	TOTALS	
			2018	2017
\$ -	\$ -	\$ 5,323,117	\$ 38,472,900	\$ 29,025,175
2,866,236	32,022,153	-	36,162,415	44,997,972
-	-	-	-	238,627
-	-	-	334,457	-
<u>\$ 2,866,236</u>	<u>\$ 32,022,153</u>	<u>\$ 5,323,117</u>	<u>\$ 74,969,772</u>	<u>\$ 74,261,774</u>
\$ 4,876	\$ 3,486,762	\$ 2,124,769	\$ 6,180,737	\$ 4,547,105
-	-	303	303	898,059
996,714	9,189,141	3,198,045	32,798,622	42,197,560
1,008,713	2,418,300	-	3,550,401	1,019,036
819,461	16,603,103	-	17,422,564	8,244,984
36,472	324,847	-	1,286,351	-
<u>2,866,236</u>	<u>32,022,153</u>	<u>5,323,117</u>	<u>61,238,978</u>	<u>56,906,744</u>
-	-	-	-	238,627
-	-	-	334,457	-
-	-	-	1,831,100	1,814,850
-	-	-	-	1,610,405
-	-	-	590,424	472,879
-	-	-	10,974,813	13,218,269
-	-	-	13,730,794	17,355,030
<u>\$ 2,866,236</u>	<u>\$ 32,022,153</u>	<u>\$ 5,323,117</u>	<u>\$ 74,969,772</u>	<u>\$ 74,261,774</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

	Vegas PBS Fund	Medicaid Fund	Class Size Reduction Fund
REVENUES			
Local sources	\$ 8,116,414	\$ -	\$ -
State sources	501,400	-	114,296,441
Federal sources	-	6,362,429	-
TOTAL REVENUES	8,617,814	6,362,429	114,296,441
EXPENDITURES			
Current:			
Instruction:			
Regular instruction	-	-	114,296,441
Special instruction	-	1,411,309	-
Gifted and talented instruction	-	-	-
Vocational instruction	-	-	-
Other instruction	-	-	-
Adult instruction	-	-	-
Total instruction	-	1,411,309	114,296,441
Support services:			
Student support	-	3,169,475	-
Instructional staff support	8,388,189	3,683,768	-
General administration	-	341,333	-
School administration	-	-	-
Central services	-	-	-
Operation and maintenance of plant services	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Community services	-	-	-
Interdistrict payments	-	-	-
Capital Outlay:			
Facilities acquisition and construction services	-	-	-
Total support services	8,388,189	7,194,576	-
TOTAL EXPENDITURES	8,388,189	8,605,885	114,296,441
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	229,625	(2,243,456)	-
OTHER FINANCING SOURCES			
Transfers in	-	-	-
NET CHANGE IN FUND BALANCES	229,625	(2,243,456)	-
FUND BALANCES, JULY 1	2,526,356	13,218,269	-
FUND BALANCES, JUNE 30	\$ 2,755,981	\$ 10,974,813	\$ -

Schedule C-2

Adult Education Fund	State Grants Fund	NV Education Plan Fund	TOTALS	
			2018	2017
\$ -	\$ 1,521,127	\$ -	\$ 9,637,541	\$ 8,116,301
9,438,735	110,133,519	34,178,097	268,548,192	295,743,966
-	-	-	6,362,429	8,144,695
9,438,735	111,654,646	34,178,097	284,548,162	312,004,962
-	26,459,382	32,005,431	172,761,254	231,397,694
-	265,040	-	1,676,349	2,814,220
-	3,978,956	-	3,978,956	2,787,478
-	7,738,921	-	7,738,921	7,811,766
-	30,793,076	269,602	31,062,678	35,611,873
6,063,027	-	-	6,063,027	7,948,129
6,063,027	69,235,375	32,275,033	223,281,185	288,371,160
1,114,778	7,471,415	70,547	11,826,215	11,302,560
144,424	23,393,560	1,267,317	36,877,258	31,671,647
-	-	-	341,333	227,610
-	4,929,686	-	4,929,686	2,348,163
3,329,738	4,117,435	-	7,447,173	3,709,223
396,853	45,618	-	442,471	537,198
320	1,028,959	-	1,029,279	1,350,614
-	6,541	-	6,541	37,448
-	830,777	-	830,777	1,036,030
-	595,280	565,200	1,160,480	2,205,171
-	-	-	-	716,916
4,986,113	42,419,271	1,903,064	64,891,213	55,142,580
11,049,140	111,654,646	34,178,097	288,172,398	343,513,740
(1,610,405)	-	-	(3,624,236)	(31,508,778)
-	-	-	-	29,314,664
(1,610,405)	-	-	(3,624,236)	(2,194,114)
1,610,405	-	-	17,355,030	19,549,144
\$ -	\$ -	\$ -	\$ 13,730,794	\$ 17,355,030

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2018 AND 2017

Schedule C-3

ASSETS	2018	2017
Pooled cash and investments	\$ 1,809,890	\$ 2,546,355
Accounts receivable	1,274,026	740,879
Inventories	-	238,627
Prepays	334,457	-
TOTAL ASSETS	<u>\$ 3,418,373</u>	<u>\$ 3,525,861</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 383,240	\$ 460,415
Accrued salaries and benefits	154,280	498,400
Unearned revenue	123,388	40,690
Other current liabilities	1,484	-
Total liabilities	<u>662,392</u>	<u>999,505</u>
FUND BALANCE		
Nonspendable:		
Inventories	-	238,627
Prepays	334,457	-
Restricted for:		
Term endowment	1,831,100	1,814,850
Committed to:		
PBS programming fees	590,424	472,879
Total fund balance	<u>2,755,981</u>	<u>2,526,356</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 3,418,373</u>	<u>\$ 3,525,861</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule C-4

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Rental of facilities	\$ -	\$ -	\$ -	\$ 150
Donations and grants	8,497,354	5,592,215	(2,905,139)	5,375,494
Operating lease	589,000	1,188,975	599,975	1,154,345
Other local sources	1,700,000	1,269,474	(430,526)	1,231,621
Investment income	150,000	65,750	(84,250)	180,095
Total local sources	10,936,354	8,116,414	(2,819,940)	7,941,705
State sources:				
State special appropriations	505,000	501,400	(3,600)	111,979
TOTAL REVENUES	11,441,354	8,617,814	(2,823,540)	8,053,684
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Salaries	3,490,801	2,466,712	1,024,089	2,661,877
Benefits	1,486,847	1,019,596	467,251	1,051,969
Purchased services	2,502,007	1,906,484	595,523	1,615,173
Supplies	1,562,682	801,757	760,925	730,868
Other	2,222,000	2,193,640	28,360	1,816,780
TOTAL EXPENDITURES	11,264,337	8,388,189	2,876,148	7,876,667
EXCESS OF REVENUES OVER EXPENDITURES	177,017	229,625	52,608	177,017
FUND BALANCE, JULY 1	2,526,356	2,526,356	-	2,349,339
FUND BALANCE, JUNE 30	\$ 2,703,373	\$ 2,755,981	\$ 52,608	\$ 2,526,356

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2018 AND 2017

Schedule C-5

ASSETS	2018	2017
Pooled cash and investments	\$ 11,628,147	\$ 9,184,183
Accounts receivable	-	5,290,812
TOTAL ASSETS	\$ 11,628,147	\$ 14,474,995
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 181,090	\$ 190,232
Intergovernmental accounts payable	-	898,059
Accrued salaries and benefits	465,568	168,435
Other current liabilities	6,676	-
Total liabilities	653,334	1,256,726
FUND BALANCE		
Committed to:		
Medicaid programs	10,974,813	13,218,269
TOTAL LIABILITIES AND FUND BALANCE	\$ 11,628,147	\$ 14,474,995

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule C-6

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Third-party billing	\$ 8,000,000	\$ 6,362,429	\$ (1,637,571)	\$ 8,144,695
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	338,448	290,982	47,466	-
Benefits	10,930	6,730	4,200	-
Purchased services	1,281,675	1,088,618	193,057	2,538,000
Supplies	27,100	24,979	2,121	24,149
Total instruction	1,658,153	1,411,309	246,844	2,562,149
Other support services:				
Salaries	3,436,585	2,502,250	934,335	3,266,966
Benefits	556,004	439,595	116,409	242,180
Purchased services	4,223,426	3,367,372	856,054	2,508,689
Supplies	1,380,051	852,559	527,492	667,485
Property	35,245	32,800	2,445	-
Other	6,000	-	6,000	2,887
Total support services	9,637,311	7,194,576	2,442,735	6,688,207
TOTAL EXPENDITURES	11,295,464	8,605,885	2,689,579	9,250,356
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(3,295,464)	(2,243,456)	1,052,008	(1,105,661)
FUND BALANCE, JULY 1	13,218,269	13,218,269	-	14,323,930
FUND BALANCE, JUNE 30	\$ 9,922,805	\$ 10,974,813	\$ 1,052,008	\$ 13,218,269

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2018 AND 2017

Schedule C-7

	<u>2018</u>	<u>2017</u>
ASSETS		
Pooled cash and investments	<u>\$ 19,711,746</u>	<u>\$ 14,180,075</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accrued salaries and benefits	\$ 18,794,874	\$ 14,180,075
Other current liabilities	<u>916,872</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 19,711,746</u>	<u>\$ 14,180,075</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule C-8

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
State sources:				
State special appropriations	\$ 111,286,300	\$ 114,296,441	\$ 3,010,141	\$ 112,015,655
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	77,911,550	80,576,258	(2,664,708)	78,785,985
Benefits	33,374,750	33,720,183	(345,433)	33,229,670
TOTAL EXPENDITURES	111,286,300	114,296,441	(3,010,141)	112,015,655
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - ADULT EDUCATION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2018 AND 2017

Schedule C-9

	<u>2018</u>	<u>2017</u>
ASSETS		
Pooled cash and investments	\$ -	\$ 3,114,562
Accounts receivable	<u>2,866,236</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 2,866,236</u>	<u>\$ 3,114,562</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 4,876	\$ 82,909
Accrued salaries and benefits	996,714	1,421,248
Unearned revenue	1,008,713	-
Due to other funds	819,461	-
Other current liabilities	<u>36,472</u>	<u>-</u>
Total liabilities	<u>2,866,236</u>	<u>1,504,157</u>
FUND BALANCE		
Restricted for:		
Adult educational programs	<u>-</u>	<u>1,610,405</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 2,866,236</u>	<u>\$ 3,114,562</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - ADULT EDUCATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule C-10

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
State sources:				
State distributive fund	\$ 11,794,000	\$ 9,438,735	\$ (2,355,265)	\$ 11,889,091
EXPENDITURES				
Current:				
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	6,275,267	4,381,409	1,893,858	4,632,564
Benefits	1,295,246	1,273,581	21,665	1,298,313
Purchased services	56,932	38,863	18,069	16,720
Supplies	558,865	278,134	280,731	1,512,687
Property	97,000	82,150	14,850	468,452
Other	20,500	8,890	11,610	19,393
Total instruction	8,303,810	6,063,027	2,240,783	7,948,129
Support services:				
Student transportation:				
Purchased services	1,700	320	1,380	68,328
Other support services:				
Salaries	3,663,025	3,493,887	169,138	3,561,431
Benefits	1,564,249	1,451,887	112,362	1,445,559
Purchased services	69,500	40,019	29,481	70,658
Property	-	-	-	60,156
Other	-	-	-	300
Total other support services	5,296,774	4,985,793	310,981	5,138,104
Total support services	5,298,474	4,986,113	312,361	5,206,432
TOTAL EXPENDITURES	13,602,284	11,049,140	2,553,144	13,154,561
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,808,284)	(1,610,405)	197,879	(1,265,470)
FUND BALANCE, JULY 1	1,610,405	1,610,405	-	2,875,875
FUND BALANCE, JUNE 30	\$ (197,879)	\$ -	\$ 197,879	\$ 1,610,405

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2018 AND 2017

Schedule C-11

	<u>2018</u>	<u>2017</u>
ASSETS		
Accounts receivable	<u>\$ 32,022,153</u>	<u>\$ 38,966,281</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 3,486,762	\$ 3,813,549
Accrued salaries and benefits	9,189,141	25,929,402
Unearned revenue	2,418,300	978,346
Due to other funds	16,603,103	8,244,984
Other current liabilities	<u>324,847</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 32,022,153</u>	<u>\$ 38,966,281</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule C-12

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ -	\$ 1,521,127	\$ 1,521,127	\$ 174,596
State sources:				
State special appropriations	95,193,165	110,133,519	14,940,354	171,727,241
TOTAL REVENUES	95,193,165	111,654,646	16,461,481	171,901,837
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	3,072,756	11,665,109	(8,592,353)	74,049,801
Benefits	1,071,813	3,267,342	(2,195,529)	27,841,257
Purchased services	1,063,803	753,038	310,765	198,399
Supplies	8,179,861	10,761,244	(2,581,383)	17,266,865
Property	-	-	-	19,025
Other	2,904	12,649	(9,745)	6,692
Total instruction	13,391,137	26,459,382	(13,068,245)	119,382,039
Support services:				
Other support services:				
Salaries	1,048,752	1,906,036	(857,284)	548,774
Benefits	25,553	577,284	(551,731)	44,760
Purchased services	378,901	326,437	52,464	256,663
Supplies	143,070	716,859	(573,789)	375,121
Other	-	-	-	20
Total support services	1,596,276	3,526,616	(1,930,340)	1,225,338
TOTAL REGULAR PROGRAMS	14,987,413	29,985,998	(14,998,585)	120,607,377
SPECIAL PROGRAMS				
Instruction:				
Salaries	265,810	264,133	1,677	252,071
Benefits	1,490	907	583	-
Total instruction	267,300	265,040	2,260	252,071
Support services:				
Student transportation:				
Purchased services	32,000	22,960	9,040	26,080
Other support services:				
Salaries	235,000	219,419	15,581	229,863
Purchased services	-	-	-	6,726
Total other support services	235,000	219,419	15,581	236,589
Total support services	267,000	242,379	24,621	262,669

(Continued)

Nonmajor Special Revenue Funds

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule C-12

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
TOTAL SPECIAL PROGRAMS	\$ 534,300	\$ 507,419	\$ 26,881	\$ 514,740
GIFTED AND TALENTED PROGRAMS:				
Instruction:				
Salaries	2,747,403	2,745,838	1,565	1,842,550
Benefits	1,147,597	1,146,523	1,074	738,528
Supplies	74,723	61,645	13,078	75,344
Property	24,950	24,950	-	131,056
Total instruction	3,994,673	3,978,956	15,717	2,787,478
Support services:				
Other support services:				
Salaries	53,734	21,692	32,042	8,998
Benefits	1,266	501	765	206
Purchased services	22,750	15,729	7,021	47,873
Supplies	23,000	19,018	3,982	-
Total support services	100,750	56,940	43,810	57,077
TOTAL GIFTED AND TALENTED PROGRAMS	4,095,423	4,035,896	59,527	2,844,555
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	2,233,483	2,225,164	8,319	1,619,442
Benefits	815,388	814,439	949	611,862
Supplies	4,118,931	4,117,493	1,438	5,038,877
Property	533,615	533,615	-	494,511
Other	49,832	48,210	1,622	47,074
Total instruction	7,751,249	7,738,921	12,328	7,811,766
Support services:				
Student transportation:				
Purchased services	640,815	640,388	427	-
Other support services:				
Salaries	71,121	50,279	20,842	3,003
Benefits	21,294	20,703	591	69
Purchased services	82,128	81,990	138	60,641
Supplies	7,670	7,078	592	-
Property	9,986	9,986	-	-
Total other support services	192,199	170,036	22,163	63,713
Total support services	833,014	810,424	22,590	63,713
TOTAL VOCATIONAL PROGRAMS	8,584,263	8,549,345	34,918	7,875,479
OTHER INSTRUCTIONAL PROGRAMS				
English language learners				
Instruction:				
Salaries	20,587,143	20,560,291	26,852	18,702,267

(Continued)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule C-12

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Benefits	\$ 6,186,215	\$ 6,129,622	\$ 56,593	\$ 5,607,317
Purchased services	339,000	279,747	59,253	385,025
Supplies	3,823,626	3,823,341	285	10,917,165
Other	5,075	75	5,000	99
Total instruction	30,941,059	30,793,076	147,983	35,611,873
Support services:				
Student transportation:				
Purchased services	411,160	253,855	157,305	514,551
Other support services:				
Salaries	4,796,486	4,683,783	112,703	1,068,122
Benefits	971,007	817,263	153,744	345,559
Purchased services	51,999	23,175	28,824	82,428
Property	-	-	-	646,666
Total other support services	5,819,492	5,524,221	295,271	2,142,775
Total support services	6,230,652	5,778,076	452,576	2,657,326
Total english language learners	37,171,711	36,571,152	600,559	38,269,199
Alternative education				
Support services:				
Other support services:				
Salaries	3,250	2,441	809	4,927
TOTAL OTHER INSTRUCTIONAL PROGRAMS	37,174,961	36,573,593	601,368	38,274,126
ADULT EDUCATION PROGRAMS				
Support services:				
Other support services:				
Salaries	6,500	5,255	1,245	5,254
COMMUNITY SERVICES PROGRAMS				
Salaries	94,063	92,774	1,289	89,509
Benefits	52,774	52,020	754	49,539
Purchased services	680,245	679,765	480	804,279
Supplies	6,634	6,218	416	92,703
TOTAL COMMUNITY SERVICES PROGRAMS	833,716	830,777	2,939	1,036,030
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	2,488,558	2,447,373	41,185	1,863,235
Benefits	1,121,832	1,054,905	66,927	801,051
Purchased services	3,650,583	3,633,005	17,578	4,375,768
Supplies	81,986	78,254	3,732	39,196

(Continued)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule C-12

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other	\$ 250	\$ 138	\$ 112	\$ 991
Total student support	7,343,209	7,213,675	129,534	7,080,241
Instructional staff support:				
Salaries	11,937,580	11,797,983	139,597	10,786,002
Benefits	4,310,764	4,082,046	228,718	3,764,768
Purchased services	1,529,389	1,465,019	64,370	2,583,112
Supplies	518,042	508,152	9,890	659,633
Property	5,940	5,189	751	40,246
Other	41,199	40,284	915	32,625
Total instructional staff support	18,342,914	17,898,673	444,241	17,866,386
School administration:				
Salaries	1,188,301	1,094,018	94,283	1,310,290
Benefits	427,516	358,345	69,171	345,069
Property	-	-	-	12,944
Total school administration	1,615,817	1,452,363	163,454	1,668,303
Central services:				
Salaries	476,755	125,612	351,143	97,028
Benefits	230,599	54,131	176,468	47,944
Purchased services	5,690	2,575,469	(2,569,779)	96,155
Supplies	13,635	1,090,928	(1,077,293)	8,470
Other	2,779	2,779	-	260
Total central services	729,458	3,848,919	(3,119,461)	249,857
Operation and maintenance of plant services:				
Salaries	2,311	1,124	1,187	3,803
Benefits	1,729	624	1,105	111
Purchased services	29,440	24,840	4,600	132,664
Supplies	13,000	12,568	432	3,049
Total operation and maintenance of plant services	46,480	39,156	7,324	139,627
Student transportation:				
Purchased services	112,000	111,705	295	727,818
Supplies	75	51	24	13,839
Total student transportation	112,075	111,756	319	741,657
Other support:				
Other	6,576	6,541	35	37,448
Capital outlay:				
Facilities acquisition and construction services:				
Building improvements:				
Purchased services	-	-	-	70,250

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule C-12

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Interdistrict payments:				
Purchased services	\$ 67,894	\$ 15,249	\$ 52,645	\$ 1,523,350
Other	712,166	580,031	132,135	681,821
Total Interdistrict payments	780,060	595,280	184,780	2,205,171
TOTAL UNDISTRIBUTED EXPENDITURES	28,976,589	31,166,363	(2,189,774)	30,058,940
TOTAL EXPENDITURES	95,193,165	111,654,646	(16,461,481)	201,216,501
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	-	(29,314,664)
OTHER FINANCING SOURCES				
Transfers in	-	-	-	29,314,664
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - NV EDUCATION PLAN FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2018 AND 2017

Schedule C-13

	<u>2018</u>	<u>2017</u>
ASSETS		
Pooled cash and investments	\$ <u>5,323,117</u>	\$ <u>-</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 2,124,769	\$ -
Intergovernmental accounts payable	303	-
Accrued salaries and benefits	<u>3,198,045</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>5,323,117</u>	\$ <u>-</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - NV EDUCATION PLAN FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule C-14

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
State sources:				
State special appropriations	\$ 34,178,400	\$ 34,178,097	\$ (303)	\$ -
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	15,103,534	15,103,534	-	-
Benefits	5,237,817	5,237,817	-	-
Purchased services	616,632	616,632	-	-
Supplies	11,033,451	11,033,148	303	-
Other	14,300	14,300	-	-
Total instruction	32,005,734	32,005,431	303	-
Support services:				
Other support services:				
Salaries	544,368	544,368	-	-
Benefits	82,075	82,075	-	-
Purchased services	350,086	350,086	-	-
Supplies	96,112	96,112	-	-
Other	110,827	110,827	-	-
Total support services	1,183,468	1,183,468	-	-
TOTAL REGULAR PROGRAMS	33,189,202	33,188,899	303	-
SPECIAL PROGRAMS				
Support services:				
Other support services:				
Salaries	59,779	59,779	-	-
Benefits	24,070	24,070	-	-
TOTAL SPECIAL PROGRAMS	83,849	83,849	-	-
OTHER INSTRUCTIONAL PROGRAMS				
English language learners:				
Instruction:				
Salaries	187,138	187,138	-	-
Benefits	82,464	82,464	-	-
TOTAL OTHER INSTRUCTIONAL PROGRAMS	269,602	269,602	-	-
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	50,814	50,814	-	-
Benefits	19,733	19,733	-	-
Total student support	70,547	70,547	-	-

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - NV EDUCATION PLAN FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule C-14

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Interdistrict payments:				
Other	\$ 565,200	\$ 565,200	\$ -	\$ -
TOTAL UNDISTRIBUTED EXPENDITURES	635,747	635,747	-	-
TOTAL EXPENDITURES	34,178,400	34,178,097	303	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

Nonmajor Capital Projects Funds

Building and Sites Fund

To account for the costs of construction, purchases, modernization, or furnishing of school buildings or sites as specified in NRS 387.177 or successor statutes.

Governmental Services Tax Fund

To account for capital projects paid with governmental services taxes.

Capital Replacement Fund

To account for the costs of capital projects that maintain District facilities and equipment in operating condition.



CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule D-1

				TOTALS	
	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	2018	2017
ASSETS					
Pooled cash and investments	\$ 11,492,112	\$ 79,219,148	\$ 810,984	\$ 91,522,244	\$ 74,479,875
Accounts receivable	-	2,721,747	-	2,721,747	2,613,104
TOTAL ASSETS	<u>\$ 11,492,112</u>	<u>\$ 81,940,895</u>	<u>\$ 810,984</u>	<u>\$ 94,243,991</u>	<u>\$ 77,092,979</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 35,005	\$ 1,980,521	\$ 651,657	\$ 2,667,183	\$ 3,031,388
Accrued salaries and benefits	-	161,392	-	161,392	183,331
Construction contracts and retentions payable	876,103	1,791,123	-	2,667,226	1,568,576
Total liabilities	<u>911,108</u>	<u>3,933,036</u>	<u>651,657</u>	<u>5,495,801</u>	<u>4,783,295</u>
FUND BALANCES					
Restricted for:					
Capital improvements	10,581,004	78,007,859	159,327	88,748,190	72,309,684
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 11,492,112</u>	<u>\$ 81,940,895</u>	<u>\$ 810,984</u>	<u>\$ 94,243,991</u>	<u>\$ 77,092,979</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule D-2

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS	
				2018	2017
REVENUES					
Local sources	\$ 170,758	\$ 32,460,433	\$ -	\$ 32,631,191	\$ 29,787,406
EXPENDITURES					
Current:					
Instruction:					
Regular instruction	-	823,606	-	823,606	5,529,308
Support services:					
Central services	-	-	-	-	127,715
Operation and maintenance of plant services	2,000	3,794,166	-	3,796,166	1,371,973
Capital outlay:					
Facilities acquisition and construction services	1,363,438	9,697,167	512,308	11,572,913	38,113,779
TOTAL EXPENDITURES	1,365,438	14,314,939	512,308	16,192,685	45,142,775
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,194,680)	18,145,494	(512,308)	16,438,506	(15,355,369)
OTHER FINANCING SOURCES					
General obligation bonds issued	-	-	-	-	20,500,000
Premiums on general obligation bonds	-	-	-	-	1,597,253
TOTAL OTHER FINANCING SOURCES	-	-	-	-	22,097,253
NET CHANGE IN FUND BALANCES	(1,194,680)	18,145,494	(512,308)	16,438,506	6,741,884
FUND BALANCES, JULY 1	11,775,684	59,862,365	671,635	72,309,684	65,567,800
FUND BALANCES, JUNE 30	\$ 10,581,004	\$ 78,007,859	\$ 159,327	\$ 88,748,190	\$ 72,309,684

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2018 AND 2017

Schedule D-3

ASSETS	2018	2017
Pooled cash and investments	\$ 11,492,112	\$ 11,779,884
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 35,005	\$ 4,200
Construction contracts and retentions payable	876,103	-
Total liabilities	911,108	4,200
FUND BALANCE		
Restricted for:		
Capital improvements	10,581,004	11,775,684
TOTAL LIABILITIES AND FUND BALANCE	\$ 11,492,112	\$ 11,779,884

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule D-4

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Rental of facilities	\$ 9,600	\$ 9,600	\$ -	\$ 9,600
Other local sources	-	-	-	260,000
Investment income	80,200	161,158	80,958	43,335
TOTAL REVENUES	89,800	170,758	80,958	312,935
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Purchased services	2,000	2,000	-	2,000
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	402,604	349,007	53,597	328,760
Property	15,000	7,590	7,410	-
Other	2,100	480	1,620	408
Total land acquisition services	419,704	357,077	62,627	329,168
Site improvements:				
Salaries	1,045	369	676	754
Benefits	500	132	368	269
Purchased services	1,843	116,734	(114,891)	379,300
Supplies	500	297	203	-
Property	374,000	828,885	(454,885)	-
Other	500	471	29	-
Total site improvements	378,388	946,888	(568,500)	380,323
Architecture and engineering:				
Other	750	750	-	-
Building acquisition and construction:				
Purchased services	102,050	7,730	94,320	14,661
Building improvements:				
Purchased services	96,708	50,613	46,095	-
Other	400	380	20	-
Total building improvements	97,108	50,993	46,115	-
Total facilities acquisition and construction services	998,000	1,363,438	(365,438)	724,152
TOTAL EXPENDITURES	1,000,000	1,365,438	(365,438)	726,152
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(910,200)	(1,194,680)	(284,480)	(413,217)
FUND BALANCE, JULY 1	11,775,684	11,775,684	-	12,188,901
FUND BALANCE, JUNE 30	\$ 10,865,484	\$ 10,581,004	\$ (284,480)	\$ 11,775,684

Nonmajor Capital Projects Funds

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2018 AND 2017

Schedule D-5

ASSETS	2018	2017
Pooled cash and investments	\$ 79,219,148	\$ 61,000,615
Accounts receivable	2,721,747	2,613,104
TOTAL ASSETS	\$ 81,940,895	\$ 63,613,719
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,980,521	\$ 2,619,084
Accrued salaries and benefits	161,392	183,331
Construction contracts and retentions payable	1,791,123	948,939
Total liabilities	3,933,036	3,751,354
FUND BALANCE		
Restricted for:		
Capital improvements	78,007,859	59,862,365
TOTAL LIABILITIES AND FUND BALANCE	\$ 81,940,895	\$ 63,613,719

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule D-6

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Governmental services tax	\$ 29,700,000	\$ 31,508,232	\$ 1,808,232	\$ 29,313,496
Investment income	280,000	952,201	672,201	160,975
TOTAL REVENUES	29,980,000	32,460,433	2,480,433	29,474,471
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	2,939	2,101	838	-
Benefits	1,000	838	162	-
Purchased services	71,155	7,940	63,215	606
Supplies	1,303,295	812,727	490,568	510,349
TOTAL REGULAR PROGRAMS	1,378,389	823,606	554,783	510,955
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Salaries	422,758	401,068	21,690	228,922
Benefits	85,000	74,314	10,686	64,540
Purchased services	1,856,930	1,257,783	599,147	635,722
Supplies	3,071,085	1,238,624	1,832,461	440,789
Property	915,000	822,377	92,623	-
Total operation and maintenance of plant services	6,350,773	3,794,166	2,556,607	1,369,973
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	11,850	8,965	2,885	15,181
Benefits	3,500	2,872	628	5,213
Purchased services	7,937,387	3,390,405	4,546,982	3,462,877
Supplies	1,412	2,223	(811)	33,683
Other	17,403	4,443	12,960	-
Total site improvements	7,971,552	3,408,908	4,562,644	3,516,954
Architecture and engineering:				
Purchased services	12,925	12,925	-	-
Building acquisition and construction:				
Salaries	38,398	25,857	12,541	4,691
Benefits	15,000	8,960	6,040	1,681
Purchased services	2,427,360	404,261	2,023,099	864
Supplies	95,180	7,856	87,324	89,874
Property	500,000	367,310	132,690	-
Other	1,500	2,097	(597)	-
Total building acquisition and construction	3,077,438	816,341	2,261,097	97,110

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule D-6

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Building improvements:				
Salaries	\$ 31,054	\$ 24,395	\$ 6,659	\$ 29,630
Benefits	15,000	4,058	10,942	8,963
Purchased services	20,248,277	2,285,014	17,963,263	13,909,006
Supplies	74,924	3,932	70,992	575,769
Property	750,000	618,504	131,496	-
Other	6,330	3,653	2,677	2,724
Total building improvements	21,125,585	2,939,556	18,186,029	14,526,092
Other facilities acquisition and construction:				
Salaries	3,000,000	1,752,406	1,247,594	1,888,971
Benefits	2,000,000	684,652	1,315,348	766,319
Supplies	83,200	82,241	959	314,031
Other	138	138	-	600
Total other facilities acquisition and construction	5,083,338	2,519,437	2,563,901	2,969,921
Total facilities acquisition and construction services	37,270,838	9,697,167	27,573,671	21,110,077
TOTAL UNDISTRIBUTED EXPENDITURES	43,621,611	13,491,333	30,130,278	22,480,050
TOTAL EXPENDITURES	45,000,000	14,314,939	30,685,061	22,991,005
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(15,020,000)	18,145,494	33,165,494	6,483,466
FUND BALANCE, JULY 1	59,862,365	59,862,365	-	53,378,899
FUND BALANCE, JUNE 30	\$ 44,842,365	\$ 78,007,859	\$ 33,165,494	\$ 59,862,365

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2018 AND 2017

Schedule D-7

	<u>2018</u>	<u>2017</u>
ASSETS		
Pooled cash and investments	\$ <u>810,984</u>	\$ <u>1,699,376</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 651,657	\$ 408,104
Construction contracts and retentions payable	<u>-</u>	<u>619,637</u>
Total liabilities	<u>651,657</u>	<u>1,027,741</u>
FUND BALANCE		
Restricted for:		
Capital improvements	<u>159,327</u>	<u>671,635</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 810,984</u>	<u>\$ 1,699,376</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule D-8

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES				
Current:				
REGULAR PROGRAMS:				
Instruction:				
Purchased services	\$ 21,037	\$ -	\$ 21,037	\$ 173,768
Supplies	138,289	-	138,289	4,844,585
TOTAL REGULAR PROGRAMS	159,326	-	159,326	5,018,353
UNDISTRIBUTED EXPENDITURES				
Support services:				
Central services:				
Purchased services	-	-	-	127,715
Building improvements:				
Purchased services	508,057	508,057	-	16,276,845
Other	4,252	4,251	1	2,705
Total building improvements	512,309	512,308	1	16,279,550
TOTAL UNDISTRIBUTED EXPENDITURES	512,309	512,308	1	16,407,265
TOTAL EXPENDITURES	671,635	512,308	159,327	21,425,618
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(671,635)	(512,308)	159,327	(21,425,618)
OTHER FINANCING SOURCES				
General obligation bonds issued	-	-	-	20,500,000
Premiums on general obligation bonds	-	-	-	1,597,253
TOTAL OTHER FINANCING SOURCES	-	-	-	22,097,253
NET CHANGE IN FUND BALANCE	(671,635)	(512,308)	159,327	671,635
FUND BALANCE, JULY 1	671,635	671,635	-	-
FUND BALANCE, JUNE 30	\$ -	\$ 159,327	\$ 159,327	\$ 671,635

Major Enterprise Fund

Food Service Fund

To account for transactions relating to the food services provided to schools and other locations. Financing is provided by user charges and federal subsidies.



CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2018 AND 2017

Schedule E-1

	2018	2017 (as restated)
ASSETS		
Current assets:		
Pooled cash and investments	\$ 78,592,843	\$ 57,033,115
Accounts receivable	11,895,294	18,930,878
Inventories	7,038,857	8,103,470
Total current assets	97,526,994	84,067,463
Noncurrent assets:		
Capital assets - net of accumulated depreciation	11,076,414	11,501,137
Total assets	108,603,408	95,568,600
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	6,421,165	7,723,074
Deferred outflows of resources - OPEB related	66,642	-
Total deferred outflows of resources	6,487,807	7,723,074
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	115,091,215	103,291,674
LIABILITIES		
Current liabilities:		
Accounts payable	561,304	1,133,222
Accrued salaries and benefits	887,671	1,109,508
Unearned revenues	1,045,700	1,075,705
Compensated absences liability	345,568	274,165
Total current liabilities	2,840,243	3,592,600
Noncurrent liabilities:		
Compensated absences liability	761,680	866,086
Total OPEB liability	1,021,281	-
Net pension liability	41,945,213	42,515,593
Total noncurrent liabilities	43,728,174	43,381,679
Total liabilities	46,568,417	46,974,279
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	3,122,775	2,846,954
Deferred inflows of resources - OPEB related	48,309	-
Total deferred inflows of resources	3,171,084	2,846,954
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	49,739,501	49,821,233
NET POSITION		
Net investment in capital assets	11,076,414	11,501,137
Unrestricted	54,275,300	41,969,304
TOTAL NET POSITION	\$ 65,351,714	\$ 53,470,441 ¹

NOTE:

¹ The 2017 amounts were restated for a correction of Governmental Accounting Standards Board Statement No. 68 and Statement No. 82, not including Statement No. 75.

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule E-2

	2018		2017 (as restated)	
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	\$ 11,675,000	\$ 10,289,803	\$ (1,385,197)	\$ 11,502,902
Catering sales	-	461,501	461,501	514,936
Other revenue	-	38,490	38,490	48,529
TOTAL OPERATING REVENUES	11,675,000	10,789,794	(885,206)	12,066,367
OPERATING EXPENSES				
Salaries	29,224,639	30,436,740	(1,212,101)	28,600,427
Benefits	11,215,652	12,025,003	(809,351)	11,715,794
Purchased services	5,306,500	5,389,729	(83,229)	6,308,818
Food and supplies	96,239,000	70,015,026	26,223,974	73,455,584
Depreciation	1,700,000	2,241,358	(541,358)	1,566,953
Other expenses	3,505,000	3,054,877	450,123	3,249,382
TOTAL OPERATING EXPENSES	147,190,791	123,162,733	24,028,058	124,896,958
OPERATING LOSS	(135,515,791)	(112,372,939)	23,142,852	(112,830,591)
NON-OPERATING REVENUES (EXPENSES)				
Federal subsidies	120,000,000	113,861,124	(6,138,876)	113,025,142
Commodity revenue	9,500,000	9,631,117	131,117	9,261,987
State matching funds	450,000	486,424	36,424	478,412
OPEB expense	-	(52,927)	(52,927)	-
Pension income (expense)	-	(1,007,350)	(1,007,350)	1,352,411
Investment income	200,000	817,747	617,747	175,919
TOTAL NON-OPERATING REVENUES (EXPENSES)	130,150,000	123,736,135	(6,413,865)	124,293,871
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	(5,365,791)	11,363,196	16,728,987	11,463,280
Capital contributions	-	1,468,098	1,468,098	-
CHANGE IN NET POSITION	(5,365,791)	12,831,294	18,197,085	11,463,280
NET POSITION, JULY 1	51,517,413	51,517,413	-	42,007,161
PRIOR PERIOD RESTATEMENT	-	1,003,007	(1,003,007)	-
NET POSITION, BEGINNING (AS RESTATED)	51,517,413	52,520,420	(1,003,007)	-
NET POSITION, JUNE 30	\$ 46,151,622	\$ 65,351,714	\$ 19,200,092	\$ 53,470,441 ¹

NOTE:

¹ The 2017 amounts were restated for a correction of Governmental Accounting Standards Board Statement No. 68 and Statement No. 82, not including Statement No. 75.

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Internal Service Funds

Insurance and Risk Management Fund

To account for transactions relating to insurance and risk management services provided to other departments of the District on a reimbursement basis.

Graphic Arts Production Fund

To account for transactions relating to printing services provided to other departments of the District on a cost reimbursement basis.



CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING SCHEDULE OF NET POSITION
JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule F-1

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2018	2017
ASSETS				
Current assets:				
Pooled cash and investments	\$ 40,444,390	\$ 2,052,052	\$ 42,496,442	\$ 35,666,552
Accounts receivable	-	-	-	62,433
Interest receivable	12,185	-	12,185	15,910
Prepays	3,224,400	8,424	3,232,824	2,532,387
Total current assets	43,680,975	2,060,476	45,741,451	38,277,282
Noncurrent assets:				
Restricted pooled cash and investments:				
Certificate of deposit for self-insurance	9,769,000	-	9,769,000	9,134,000
Capital assets, net of accumulated depreciation	530,914	50,510	581,424	672,513
Total noncurrent assets	10,299,914	50,510	10,350,424	9,806,513
Total assets	53,980,889	2,110,986	56,091,875	48,083,795
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension related	654,959	198,495	853,454	1,841,995
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	54,635,848	2,309,481	56,945,329	49,925,790
LIABILITIES				
Current liabilities:				
Accounts payable	206,391	98,222	304,613	297,145
Accrued salaries and benefits	126,863	53,198	180,061	265,462
Liability insurance claims payable	7,905,886	-	7,905,886	4,953,448
Workers compensation claims payable	4,669,605	-	4,669,605	5,343,303
Compensated absences liability	213,902	57,944	271,846	275,962
Total current liabilities	13,122,647	209,364	13,332,011	11,135,320
Noncurrent liabilities:				
Compensated absences liability	71,678	17,955	89,633	133,851
Net pension liability	4,278,313	1,296,640	5,574,953	6,383,511
Long term claims payable	30,312,108	-	30,312,108	25,457,631
Total noncurrent liabilities	34,662,099	1,314,595	35,976,694	31,974,993
Total liabilities	47,784,746	1,523,959	49,308,705	43,110,313
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pension related	318,516	96,534	415,050	533,808
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	48,103,262	1,620,493	49,723,755	43,644,121
NET POSITION				
Net investment in capital assets	530,914	50,510	581,424	672,513
Restricted for certificate of deposit for self-insurance	9,769,000	-	9,769,000	9,134,000
Unrestricted	(3,767,328)	638,478	(3,128,850)	(3,524,844)
TOTAL NET POSITION	\$ 6,532,586	\$ 688,988	\$ 7,221,574	\$ 6,281,669

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule F-2

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2018	2017
OPERATING REVENUES				
Graphic production sales	\$ -	\$ 1,898,669	\$ 1,898,669	\$ 1,976,342
Insurance premiums	28,860,124	-	28,860,124	28,123,777
Subrogation claims	914,366	-	914,366	867,301
Other revenue	138,162	-	138,162	112,967
TOTAL OPERATING REVENUES	29,912,652	1,898,669	31,811,321	31,080,387
OPERATING EXPENSES				
Salaries	2,198,824	648,445	2,847,269	2,636,017
Benefits	815,082	280,633	1,095,715	1,155,208
Purchased services	6,040,134	264,328	6,304,462	5,218,919
Supplies	538,683	525,983	1,064,666	1,050,562
Insurance claims	19,911,139	-	19,911,139	20,028,134
Depreciation	49,690	9,247	58,937	97,027
Other expenses	24,369	-	24,369	4,462
TOTAL OPERATING EXPENSES	29,577,921	1,728,636	31,306,557	30,190,329
OPERATING INCOME	334,731	170,033	504,764	890,058
NON-OPERATING REVENUES (EXPENSES)				
Pension income (expense)	(151,429)	184,825	33,396	1,905,962
Investment income	537,041	26,089	563,130	180,974
TOTAL NON-OPERATING REVENUES (EXPENSES)	385,612	210,914	596,526	2,086,936
CHANGE IN NET POSITION BEFORE TRANSFERS	720,343	380,947	1,101,290	2,976,994
OTHER FINANCING SOURCES (USES)				
Transfers in	66,769	-	66,769	-
Transfers out	(133,534)	-	(133,534)	-
TOTAL OTHER FINANCING SOURCES (USES)	(66,765)	-	(66,765)	-
CHANGE IN NET POSITION	653,578	380,947	1,034,525	2,976,994
NET POSITION, JULY 1	5,829,555	452,114	6,281,669	3,304,675
PRIOR PERIOD RESTATEMENT	49,453	(144,073)	(94,620)	-
NET POSITION, BEGINNING (AS RESTATED)	5,879,008	308,041	6,187,049	-
NET POSITION, JUNE 30	\$ 6,532,586	\$ 688,988	\$ 7,221,574	\$ 6,281,669

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule F-3

	Insurance And Risk Management Fund	Graphic Arts Production Fund	Totals	
			2018	2017
Cash flows from operating activities:				
Cash received from customers	\$ 28,922,558	\$ 1,898,669	\$ 30,821,227	\$ 30,252,506
Cash received from other operating sources	914,366	-	914,366	867,301
Cash paid for services and supplies	(7,290,261)	(771,834)	(8,062,095)	(6,464,502)
Cash paid for claims and other payments	(12,802,291)	-	(12,802,291)	(14,232,193)
Cash paid to employees	(3,155,875)	(920,848)	(4,076,723)	(3,634,488)
Cash from other sources	138,162	-	138,162	112,967
Net cash provided by/(used in) operating activities	<u>6,726,659</u>	<u>205,987</u>	<u>6,932,646</u>	<u>6,901,591</u>
Cash flows from capital and related financing activities:				
Purchase of equipment	(34,612)	-	(34,612)	(415,769)
Cash flows from investing activities:				
Investment income	540,767	26,089	566,856	205,917
Sale of restricted investments	9,134,000	-	9,134,000	8,326,000
Purchase of restricted investments	(9,769,000)	-	(9,769,000)	(9,134,000)
Net cash provided by/(used in) investing activities	<u>(94,233)</u>	<u>26,089</u>	<u>(68,144)</u>	<u>(602,083)</u>
Net increase in cash and cash equivalents	6,597,814	232,076	6,829,890	5,883,739
Pooled cash and investments, July 1	33,846,576	1,819,976	35,666,552	29,782,813
Pooled cash and investments, June 30	40,444,390	2,052,052	42,496,442	35,666,552
Restricted investments	9,769,000	-	9,769,000	9,134,000
Pooled cash, investments, and restricted investments	<u>\$ 50,213,390</u>	<u>\$ 2,052,052</u>	<u>\$ 52,265,442</u>	<u>\$ 44,800,552</u>
Reconciliation of operating income to net cash provided by/(used in) operating activities:				
Operating income	\$ 334,731	\$ 170,033	\$ 504,764	\$ 890,058
Adjustments to reconcile operating income to net cash provided by/(used in) operating activities:				
Depreciation	49,690	9,247	58,937	97,027
Change in assets, deferred outflows, liabilities and deferred inflows:				
Decrease in accounts receivable	62,434	-	62,434	152,387
(Increase) in prepaids	(698,587)	(1,851)	(700,438)	(138,111)
Increase/(decrease) in accounts payable	(12,860)	20,327	7,467	(56,910)
(Decrease) in workers compensation claims payable	(673,698)	-	(673,698)	(2,350,697)
Increase/(decrease) in liability insurance claims payable	2,952,438	-	2,952,438	(447,552)
Increase/(decrease) in liability for compensated absences	(55,537)	7,203	(48,334)	35,256
Increase/(decrease) in accrued salaries and benefits	(86,429)	1,028	(85,401)	121,481
Increase in long term claims payable	4,854,477	-	4,854,477	8,598,652
Total adjustments	<u>6,391,928</u>	<u>35,954</u>	<u>6,427,882</u>	<u>6,011,533</u>
Net cash provided by/(used in) operating activities	<u>\$ 6,726,659</u>	<u>\$ 205,987</u>	<u>\$ 6,932,646</u>	<u>\$ 6,901,591</u>

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2018 AND 2017

Schedule F-4

	2018	2017
ASSETS		
Current assets:		
Pooled cash and investments	\$ 40,444,390	\$ 33,846,576
Accounts receivable	-	62,433
Interest receivable	12,185	15,910
Prepays	3,224,400	2,525,814
Total current assets	43,680,975	36,450,733
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	9,769,000	9,134,000
Capital assets, net of accumulated depreciation	530,914	612,757
Total noncurrent assets	10,299,914	9,746,757
Total assets	53,980,889	46,197,490
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	654,959	1,432,130
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	54,635,848	47,629,620
LIABILITIES		
Current liabilities:		
Accounts payable	206,391	219,252
Accrued salaries and benefits	126,863	213,292
Liability insurance claims payable	7,905,886	4,953,448
Workers compensation claims payable	4,669,605	5,343,303
Compensated absences liability	213,902	207,266
Total current liabilities	13,122,647	10,936,561
Noncurrent liabilities:		
Compensated absences liability	71,678	133,851
Net pension liability	4,278,313	4,841,607
Long term claims payable	30,312,108	25,457,631
Total noncurrent liabilities	34,662,099	30,433,089
Total liabilities	47,784,746	41,369,650
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	318,516	430,415
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	48,103,262	41,800,065
NET POSITION		
Net investment in capital assets	530,914	612,757
Restricted for certificate of deposit for self-insurance	9,769,000	9,134,000
Unrestricted	(3,767,328)	(3,917,202)
TOTAL NET POSITION	\$ 6,532,586	\$ 5,829,555

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule F-5

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Insurance premiums	\$ 25,700,000	\$ 28,860,124	\$ 3,160,124	\$ 28,123,777
Subrogation claims	405,000	914,366	509,366	867,301
Other revenue	-	138,162	138,162	112,967
TOTAL OPERATING REVENUES	26,105,000	29,912,652	3,807,652	29,104,045
OPERATING EXPENSES				
Salaries	2,243,171	2,198,824	44,347	1,978,850
Benefits	940,462	815,082	125,380	886,932
Purchased services	7,284,043	6,040,134	1,243,909	4,912,542
Supplies	666,688	538,683	128,005	523,051
Insurance claims	15,920,000	19,911,139	(3,991,139)	20,028,134
Depreciation	95,000	49,690	45,310	83,064
Other expenses	4,000	24,369	(20,369)	4,462
TOTAL OPERATING EXPENSES	27,153,364	29,577,921	(2,424,557)	28,417,035
OPERATING INCOME (LOSS)	(1,048,364)	334,731	1,383,095	687,010
NON-OPERATING REVENUES (EXPENSES)				
Pension income (expense)	-	(151,429)	(151,429)	1,802,929
Investment income	200,000	537,041	337,041	174,063
TOTAL NON-OPERATING REVENUES (EXPENSES)	200,000	385,612	185,612	1,976,992
CHANGE IN NET POSITION BEFORE TRANSFERS	(848,364)	720,343	1,568,707	2,664,002
OTHER FINANCING SOURCES (USES)				
Transfers in	-	66,769	66,769	-
Transfers out	-	(133,534)	(133,534)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(66,765)	(66,765)	-
CHANGE IN NET POSITION	(848,364)	653,578	1,501,942	2,664,002
NET POSITION, JULY 1	5,829,555	5,829,555	-	3,165,553
PRIOR PERIOD RESTATEMENT	-	49,453	49,453	-
NET POSITION, BEGINNING (AS RESTATED)	5,829,555	5,879,008	49,453	-
NET POSITION, JUNE 30	\$ 4,981,191	\$ 6,532,586	\$ 1,551,395	\$ 5,829,555

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS - GRAPHIC ARTS PRODUCTION FUND
COMPARATIVE SCHEDULE OF NET POSITION
JUNE 30, 2018 AND 2017

Schedule F-6

	2018	2017
ASSETS		
Current assets:		
Pooled cash and investments	\$ 2,052,052	\$ 1,819,976
Prepays	8,424	6,573
Total current assets	2,060,476	1,826,549
Noncurrent assets:		
Capital assets, net of accumulated depreciation	50,510	59,756
Total assets	2,110,986	1,886,305
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources - pension related	198,495	409,865
TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES	2,309,481	2,296,170
LIABILITIES		
Current liabilities:		
Accounts payable	98,222	77,893
Accrued salaries and benefits	53,198	52,170
Compensated absences liability	57,944	68,696
Total current liabilities	209,364	198,759
Noncurrent liabilities:		
Compensated absences liability	17,955	-
Net pension liability	1,296,640	1,541,904
Total noncurrent liabilities	1,314,595	1,541,904
Total liabilities	1,523,959	1,740,663
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pension related	96,534	103,393
TOTAL LIABILITIES DEFERRED INFLOWS OF RESOURCES	1,620,493	1,844,056
NET POSITION		
Net investment in capital assets	50,510	59,756
Unrestricted	638,478	392,358
TOTAL NET POSITION	\$ 688,988	\$ 452,114

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - GRAPHIC ARTS PRODUCTION FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2017)

Schedule F-7

	2018			2017
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ 2,350,000	\$ 1,898,669	\$ (451,331)	\$ 1,976,342
OPERATING EXPENSES				
Salaries	907,960	648,445	259,515	657,167
Benefits	416,888	280,633	136,255	268,276
Purchased services	330,500	264,328	66,172	306,377
Supplies	578,500	525,983	52,517	527,511
Depreciation	90,000	9,247	80,753	13,963
TOTAL OPERATING EXPENSES	2,323,848	1,728,636	595,212	1,773,294
OPERATING INCOME	26,152	170,033	143,881	203,048
NON-OPERATING REVENUES				
Pension income	-	184,825	184,825	103,033
Investment income	10,000	26,089	16,089	6,911
TOTAL NON-OPERATING REVENUES	10,000	210,914	200,914	109,944
CHANGE IN NET POSITION	36,152	380,947	344,795	312,992
NET POSITION, JULY 1	452,114	452,114	-	139,122
PRIOR PERIOD RESTATEMENT	-	(144,073)	(144,073)	-
NET POSITION, BEGINNING (AS RESTATED)	452,114	308,041	(144,073)	-
NET POSITION, JUNE 30	\$ 488,266	\$ 688,988	\$ 200,722	\$ 452,114

Agency Fund

Student Activity Agency Fund

To account for the changes in net position in the student activity funds under the control of the respective schools in the District.



CLARK COUNTY SCHOOL DISTRICT
STUDENT ACTIVITY AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Schedule G-1

	<u>Balance</u> <u>June 30, 2017</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>June 30, 2018</u>
ASSETS				
Cash in bank	<u>\$ 29,749,332</u>	<u>\$ 75,262,977</u>	<u>\$ (72,991,782)</u>	<u>\$ 32,020,527</u>
LIABILITIES				
Due to student groups	<u>\$ 29,749,332</u>	<u>\$ 75,262,977</u>	<u>\$ (72,991,782)</u>	<u>\$ 32,020,527</u>

Capital Assets used in the Operation of Governmental Funds

Schedules of sources, functions, and activities of capital assets
in the operation of governmental funds.



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CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 COMPARATIVE SCHEDULE BY SOURCE ¹
 AS OF JUNE 30, 2018 AND 2017

Schedule H-1

	<u>2018</u>	<u>2017 ²</u>
Governmental Funds Capital Assets:		
Land	\$ 265,745,690	\$ 265,613,200
Land improvements	1,377,884,181	1,310,543,643
Buildings and building improvements	5,738,435,485	5,440,124,175
Furniture, fixtures and equipment	245,215,162	237,894,764
Vehicles	279,941,474	252,834,143
Construction in progress	181,985,721	170,615,781
Total governmental funds capital assets	<u>\$ 8,089,207,713</u>	<u>\$ 7,677,625,706</u>
Investments in governmental funds capital assets by source:		
General Fund	\$ 301,256,083	\$ 259,008,118
Special Revenue Funds	46,842,278	46,197,488
Capital Projects Funds	7,741,109,352	7,372,420,100
Total governmental funds capital assets	<u>\$ 8,089,207,713</u>	<u>\$ 7,677,625,706</u>

¹ This schedule presents only the capital asset balances related to the governmental funds. Accordingly the capital assets reported in the internal service funds and the enterprise fund are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position. The capital assets of the enterprise fund are reported separately under business-type activities.

² The balance for furniture, fixtures and equipment and Capital Projects Fund was adjusted by \$97,175,408 to remove minor equipment that was previously being depreciated.

CLARK COUNTY SCHOOL DISTRICT
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION ¹
JUNE 30, 2018

FUNCTION	Land	Land Improvements	Buildings and Building Improvements
Instruction:			
Regular instruction	\$ 2,033,957	\$ 1,221,329,118	\$ 5,056,692,543
Special instruction	-	5,000,213	1,868,653
Gifted and talented instruction	-	-	-
Vocational instruction	-	89,657,532	385,868,203
Other instruction	-	8,025	51,543
Adult instruction	-	-	-
Total instruction	<u>2,033,957</u>	<u>1,315,994,888</u>	<u>5,444,480,942</u>
Support services:			
Student support	-	1,392,620	14,448,425
Instructional staff support	-	6,022,621	39,344,757
General administration	-	11,347,678	21,992,468
School administration	-	-	986,720
Central services	-	1,760,458	11,246,072
Operation and maintenance of plant services	1,320	3,546,992	70,482,513
Student transportation	-	32,765,145	37,006,812
Other support services	-	562,420	9,366,745
Facilities acquisition and construction services	<u>263,710,413</u>	<u>4,491,359</u>	<u>89,080,031</u>
Total support services	<u>263,711,733</u>	<u>61,889,293</u>	<u>293,954,543</u>
Total governmental funds capital assets	<u>\$ 265,745,690</u>	<u>\$ 1,377,884,181</u>	<u>\$ 5,738,435,485</u>

¹ This schedule presents only the capital assets balances related to the governmental funds. Accordingly, the capital assets reported in the internal service funds and the enterprise fund are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position. The capital assets of the enterprise fund are reported separately under business-type activities.

Schedule H-2

Furniture, Fixtures, and Equipment	Vehicles	Construction in Progress	Total
\$ 169,160,090	\$ 998,997	\$ 2,826,079	\$ 6,453,040,784
1,561,674	12,163	-	8,442,703
168,259	-	-	168,259
10,570,396	228,388	-	486,324,519
518,440	48,142	-	626,150
1,144,469	234,962	-	1,379,431
<u>183,123,328</u>	<u>1,522,652</u>	<u>2,826,079</u>	<u>6,949,981,846</u>
641,693	120,281	-	16,603,019
24,212,910	318,200	-	69,898,488
1,087,348	38,458	-	34,465,952
227,223	115,188	-	1,329,131
14,653,479	381,663	-	28,041,672
12,376,592	44,352,459	-	130,759,876
2,530,905	232,232,714	-	304,535,576
550,075	-	-	10,479,240
5,811,609	859,859	179,159,642	543,112,913
<u>62,091,834</u>	<u>278,418,822</u>	<u>179,159,642</u>	<u>1,139,225,867</u>
<u>\$ 245,215,162</u>	<u>\$ 279,941,474</u>	<u>\$ 181,985,721</u>	<u>\$ 8,089,207,713</u>

CLARK COUNTY SCHOOL DISTRICT
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION ¹
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Schedule H-3

FUNCTION	Governmental Funds Capital Assets July 1, 2017 ²	Additions	Deletions	Governmental Funds Capital Assets June 30, 2018
Instruction:				
Regular instruction	\$ 6,090,554,436	\$ 371,212,933	\$ (8,726,585)	\$ 6,453,040,784
Special instruction	8,869,937	9,085	(436,319)	8,442,703
Gifted and talented instruction	143,309	24,950	-	168,259
Vocational instruction	485,460,290	935,135	(70,906)	486,324,519
Other instruction	558,972	75,320	(8,142)	626,150
Adult instruction	1,348,768	82,150	(51,487)	1,379,431
Total instruction	6,586,935,712	372,339,573	(9,293,439)	6,949,981,846
Support services:				
Student support	16,308,523	363,096	(68,600)	16,603,019
Instructional staff support	69,934,453	350,933	(386,898)	69,898,488
General administration	32,227,493	2,315,671	(77,212)	34,465,952
School administration	1,329,131	-	-	1,329,131
Central services	28,622,269	578,892	(1,159,489)	28,041,672
Operation and maintenance of plant services	110,949,454	22,616,158	(2,805,736)	130,759,876
Student transportation	294,857,118	30,064,074	(20,385,616)	304,535,576
Other support services	10,479,240	-	-	10,479,240
Facilities acquisition and construction services	525,982,313	17,668,608	(538,008)	543,112,913
Total support services	1,090,689,994	73,957,432	(25,421,559)	1,139,225,867
Total governmental funds capital assets	\$ 7,677,625,706	\$ 446,297,005	\$ (34,714,998)	\$ 8,089,207,713

¹ This schedule presents only the capital asset balances related to the governmental funds. Accordingly, the capital assets reported in the internal service funds and the enterprise funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position. The capital assets of the enterprise fund are reported separately under business-type activities.

² The balance was adjusted by \$97,175,408 to remove minor equipment that was previously being depreciated.

Statistical Section

The Statistical Section of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents

Financial trends

These schedules contain information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue capacity

These schedules contain information to help the reader assess the District's most significant local revenue sources.

Debt capacity

These schedules contain information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and economic information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and activities it performs.



CLARK COUNTY SCHOOL DISTRICT
NET POSITION BY CATEGORY
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year			
	2009	2010	2011	2012
Governmental activities				
Net investment in capital assets	\$ 825,732,053	\$ 1,170,299,487	\$ 1,208,369,762	\$ 1,364,516,514
Restricted for:				
Debt service	588,448,396	479,362,977	386,090,500	376,066,746
Capital projects	363,855,314	212,709,742	130,520,881	87,933,594
Other purposes	7,684,040	7,948,905	62,293,334	39,579,399
Unrestricted	168,041,357	126,437,288	120,218,662	20,891,518
Subtotal governmental activities net position	1,953,761,160	1,996,758,399	1,907,493,139	1,888,987,771
Business-type activities				
Net investment in capital assets	8,811,157	9,285,187	10,215,357	10,306,165
Unrestricted	15,241,173	20,148,290	30,864,076	39,471,611
Subtotal business-type activities net position	24,052,330	29,433,477	41,079,433	49,777,776
Primary government				
Net investment in capital assets	834,543,210	1,179,584,674	1,218,585,119	1,374,822,679
Restricted for:				
Debt service	588,448,396	479,362,977	386,090,500	376,066,746
Capital projects	363,855,314	212,709,742	130,520,881	87,933,594
Other purposes	7,684,040	7,948,905	62,293,334	39,579,399
Unrestricted	183,282,530	146,585,578	151,082,738	60,363,129
Total primary government net position	\$ 1,977,813,490	\$ 2,026,191,876	\$ 1,948,572,572	\$ 1,938,765,547

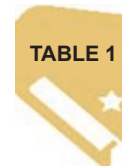
NOTE: Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net position are considered restricted when an external party, such as the state or federal government, places a restriction on how the resources may be used.

¹ In FY15, the negative net position is due to the effect of the Governmental Accounting Standards Board Statement (GASB) No. 68, which required the District to record their proportionate share of the net pension liability of the Public Employees' Retirement System of Nevada. The transition to this new accounting standard resulted in recording, for the first time, a material long-term pension liability in the financial statements.

² In FY18, restated business-type unrestricted due to a 2017 correction related to GASB Statement No. 68 and Statement No. 82.

³ In FY18, the Governmental Accounting Standards Board Statement No. 75, required the District to record Other Post Employment Benefits for the first time. The transition to this new accounting standard resulted in recording a material long-term liability in the financial statements for retired employees currently on the District's health plan at the active rate.

TABLE 1



Fiscal Year

2013	2014	2015	2016	2017	2018
\$ 1,484,021,125	\$ 1,602,205,080	\$ 1,736,010,978	\$ 1,810,729,482	\$ 1,964,072,870	\$ 2,069,995,924
282,823,351	195,215,477	169,806,850	209,223,837	254,697,672	319,516,042
62,873,801	81,887,073	93,891,829	84,397,020	9,264,603	26,458,264
9,338,610	10,270,027	11,169,929	23,595,382	44,103,095	49,543,523
37,956,038	57,215,500	(2,695,096,595)	(2,641,485,669)	(2,708,316,600)	(3,170,946,537)
1,877,012,925	1,946,793,157	(684,217,009)	(513,539,948)	(436,178,360)	(705,432,784)
12,257,405	12,679,400	12,701,768	11,885,121	11,501,137	11,076,414
45,246,173	52,301,641	19,712,079	30,122,040	41,969,304 ²	54,275,300
57,503,578	64,981,041	32,413,847	42,007,161	53,470,441	65,351,714
1,496,278,530	1,614,884,480	1,748,712,746	1,822,614,603	1,975,574,007	2,081,072,338
282,823,351	195,215,477	169,806,850	209,223,837	254,697,672	319,516,042
62,873,801	81,887,073	93,891,829	84,397,020	9,264,603	26,458,264
9,338,610	10,270,027	11,169,929	23,595,382	44,103,095	49,543,523
83,202,211	109,517,141	(2,675,384,516) ¹	(2,611,363,629)	(2,666,347,296) ²	(3,116,671,237) ³
\$ 1,934,516,503	\$ 2,011,774,198	\$ (651,803,162)	\$ (471,532,787)	\$ (382,707,919)	\$ (640,081,070)

CLARK COUNTY SCHOOL DISTRICT
EXPENSES, PROGRAM REVENUES AND NET (EXPENSES)/REVENUE BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(dollars in thousands)

	Fiscal Year			
	2009	2010	2011	2012 ³
Expenses				
Governmental activities:				
Instruction:				
Regular	\$ 1,326,462	\$ 1,355,065	\$ 1,377,461	\$ 1,302,984
Special	297,014	296,320	295,104	284,100
Gifted and talented ¹	-	10,723	9,454	10,560
Vocational	13,191	26,789	27,768	23,904
Other	7,170	7,715	7,752	9,814
Adult	7,813	8,451	8,733	7,653
Subtotal instruction	<u>1,651,650</u>	<u>1,705,063</u>	<u>1,726,272</u>	<u>1,639,015</u>
Support services:				
Student support	107,050	114,347	114,403	117,555
Instructional staff support	147,204	141,753	147,244	132,136
General administration	37,166	22,518	24,092	21,926
School administration	188,015	189,994	183,413	184,711
Central services	79,167	83,289	86,349	77,258
Operation and maintenance of plant services	267,083	265,410	272,297	270,329
Student transportation	126,111	120,280	122,417	115,379
Other support services	293	658	4,755	3,595
Operation of non instructional services:				
Community services ²	-	1,399	1,700	1,785
Facilities acquisition and construction services	24,720	27,337	13,895	12,973
Miscellaneous:				
Interdistrict payments-charter schools ⁴	-	-	-	-
Debt service:				
Interest on long-term debt	227,491	214,512	195,091	162,178
Subtotal support services	<u>1,204,300</u>	<u>1,181,497</u>	<u>1,165,656</u>	<u>1,099,825</u>
Subtotal governmental activities expenses	<u>2,855,950</u>	<u>2,886,560</u>	<u>2,891,928</u>	<u>2,738,840</u>
Business-type activities:				
Food services	<u>86,051</u>	<u>84,002</u>	<u>88,071</u>	<u>98,463</u>
Total primary government expenses	<u>\$ 2,942,001</u>	<u>\$ 2,970,562</u>	<u>\$ 2,979,999</u>	<u>\$ 2,837,303</u>
Program Revenues				
Governmental activities:				
Charges for services				
Instruction:				
Regular	\$ 6,415	\$ 6,503	\$ 7,362	\$ 7,248
Other	1,786	1,858	1,524	1,713
Adult	6	215	21	81
Operating grants and contributions	291,010	324,261	470,365	405,971
Capital grants and contributions	-	-	82	-
Subtotal instruction	<u>299,217</u>	<u>332,837</u>	<u>479,354</u>	<u>415,013</u>
Charges for services				
Support services:				
Instructional staff support	-	-	-	660
Central services	382	202	304	175
Student transportation	-	124	174	201
Operating grants and contributions	36,236	27,869	26,785	24,022
Capital grants and contributions	-	-	676	2,278
Subtotal support services	<u>36,618</u>	<u>28,195</u>	<u>27,939</u>	<u>27,336</u>
Subtotal governmental activities revenues	<u>335,835</u>	<u>361,032</u>	<u>507,293</u>	<u>442,349</u>
Business-type activities:				
Charges for services				
Food services	24,735	21,329	19,649	18,426
Operating grants and contributions	59,523	66,054	78,289	87,778
Subtotal food services	<u>84,258</u>	<u>87,383</u>	<u>97,938</u>	<u>106,204</u>
Total primary government revenues	<u>\$ 420,093</u>	<u>\$ 448,415</u>	<u>\$ 605,231</u>	<u>\$ 548,553</u>

NOTES:

¹ In FY 2010, gifted and talented functional area was split from special instruction.

² In FY 2010, the community services function/program was first used.

³ In FY 2012, restated special instruction and other instruction functions due to the reclassification of the English language learner function/program.

TABLE 2

Fiscal Year					
2013 ⁵	2014	2015	2016	2017	2018
\$ 1,261,572	\$ 1,328,542	\$ 1,322,797	\$ 1,343,522	\$ 1,456,180	\$ 1,475,527
288,208	301,564	310,960	320,630	359,153	367,286
10,840	11,453	11,663	11,807	13,426	13,193
23,433	24,313	23,574	26,267	28,611	28,892
14,245	24,752	46,070	60,564	62,169	57,817
6,296	5,954	6,221	5,915	7,792	6,409
<u>1,604,594</u>	<u>1,696,578</u>	<u>1,721,285</u>	<u>1,768,705</u>	<u>1,927,331</u>	<u>1,949,124</u>
115,803	120,131	120,371	123,547	136,223	142,389
162,713	159,075	163,272	168,889	174,437	179,646
21,429	22,357	25,462	31,075	34,942	31,546
179,072	187,495	192,068	193,750	214,373	221,400
73,483	78,632	78,313	75,246	83,569	89,303
265,087	269,245	266,324	257,486	267,090	274,655
122,178	127,025	124,388	125,820	137,486	141,204
4,372	3,733	4,214	4,084	4,518	4,181
2,334	3,114	2,488	3,674	4,315	4,101
9,309	7,481	7,089	18,445	19,680	16,545
94	2,423	2,997	4,508	6,601	6,476
168,414	134,469	123,373	104,393	89,401	80,624
<u>1,124,288</u>	<u>1,115,180</u>	<u>1,110,359</u>	<u>1,110,917</u>	<u>1,172,636</u>	<u>1,192,070</u>
<u>2,728,882</u>	<u>2,811,758</u>	<u>2,831,644</u>	<u>2,879,622</u>	<u>3,099,967</u>	<u>3,141,194</u>
105,843	107,785	110,069	119,855	123,544 ⁶	124,223
<u>\$ 2,834,725</u>	<u>\$ 2,919,543</u>	<u>\$ 2,941,713</u>	<u>\$ 2,999,477</u>	<u>\$ 3,223,511</u>	<u>\$ 3,265,417</u>
\$ 7,937	\$ 7,637	\$ 3,583	\$ 3,417	\$ 1,210	\$ 1,138
729	829	1,143	1,141	1,009	846
82	4	-	-	-	-
412,519	441,168	473,778	480,858	568,673	529,131
-	776	457	28	-	-
<u>421,267</u>	<u>450,414</u>	<u>478,961</u>	<u>485,444</u>	<u>570,892</u>	<u>531,115</u>
686	1,477	1,810	1,747	1,610	2,024
433	175	101	25	992	1,064
165	128	312	239	236	401
24,241	24,371	24,282	38,413	42,145	51,502
1,534	7,142	3,382	2,806	-	150
<u>27,059</u>	<u>33,293</u>	<u>29,887</u>	<u>43,230</u>	<u>44,983</u>	<u>55,141</u>
<u>448,326</u>	<u>483,707</u>	<u>508,848</u>	<u>528,674</u>	<u>615,875</u>	<u>586,256</u>
17,416	16,358	15,249	13,563	12,018	10,751
95,000	98,665	102,805	115,529	122,766	123,979
<u>112,416</u>	<u>115,023</u>	<u>118,054</u>	<u>129,092</u>	<u>134,784</u>	<u>134,730</u>
<u>\$ 560,742</u>	<u>\$ 598,730</u>	<u>\$ 626,902</u>	<u>\$ 657,766</u>	<u>\$ 750,659</u>	<u>\$ 720,986</u>

⁴ In FY 2013, interdistrict payments function/program was first used.⁵ In FY 2013, restated alternative and at risk education function/program.⁶ In FY 2018, restated food service expenses due to a 2017 correction related to Governmental Accounting Standards Boards Statement No. 68 and Statement No. 82.

CLARK COUNTY SCHOOL DISTRICT
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(dollars in thousands)

	Fiscal Year			
	2009	2010	2011	2012
Net (expense) revenue (see Table 2)				
Governmental activities	\$ (2,520,115)	\$ (2,525,529)	\$ (2,384,636)	\$ (2,296,491)
Business-type activities	(1,793)	3,381	9,868	7,741
Total primary government	(2,521,908)	(2,522,148)	(2,374,768)	(2,288,750)
General revenues and other changes in net position				
Governmental activities:				
Taxes:				
Property taxes, levied for general purposes	597,597	581,430	460,694	421,732
Property taxes, levied for debt service	452,438	438,066	346,094	315,180
Local school support taxes	613,141	658,076	692,814	750,527
Governmental services tax	78,796	71,661	67,369	65,806
Room tax	60,345	52,543	59,142	66,023
Real estate transfer tax	24,640	19,933	18,631	17,679
Two percent franchise tax	2,537	2,619	3,539	696
Other local taxes	-	14,377	69	15
Federal aid not restricted to specific purposes	82,625	304	338	435
State aid not restricted to specific purposes	666,046	692,694	615,046	616,045
Other local sources	11,755	20,546	21,275	19,019
Unrestricted investment earnings	79,357	18,063	11,879	5,510
Term endowment	154	77	64	47
Transfers	(1,625)	(1,863)	(1,583)	(728)
Subtotal governmental activities	2,667,806	2,568,526	2,295,371	2,277,986
Business-type activities:				
Other local sources	33	24	42	94
Unrestricted investment earnings	181	113	153	135
Transfers	1,625	1,863	1,583	728
Subtotal business-type activities	1,839	2,000	1,778	957
Total primary government	2,669,645	2,570,526	2,297,149	2,278,943
Change in net position				
Governmental activities	147,691	42,997	(89,265)	(18,505)
Business-type activities	46	5,381	11,646	8,698
Total primary government	\$ 147,737	\$ 48,378	\$ (77,619)	\$ (9,807)

NOTES:

¹ In FY18, restated business-type activities due to a 2017 correction related to GASB Statement No. 68 and No. 82.

TABLE 3

Fiscal Year					
2013	2014	2015	2016	2017	2018
\$ (2,280,556)	\$ (2,328,051)	\$ (2,322,795)	\$ (2,350,948)	\$ (2,484,090)	\$ (2,554,938)
6,572	7,237	7,985	9,237	11,239 ¹	10,507
(2,273,984)	(2,320,814)	(2,314,810)	(2,341,711)	(2,472,852)	(2,544,431)
393,835	395,867	410,037	430,192	442,369	465,904
294,766	296,283	307,368	323,049	333,634	352,238
792,019	832,512	881,056	914,036	948,931	998,300
67,614	73,688	80,298	87,376	91,924	98,805
67,278	74,068	81,298	88,585	95,673	96,753
19,696	21,312	22,147	26,523	29,070	35,704
1,514	3,603	1,782	2,856	3,386	4,686
-	-	198	828	-	1,022
374	237	341	157	118	148
621,805	677,170	659,619	618,991	594,241	634,565
17,670	17,967	18,779	22,230	17,264	21,692
881	5,064	4,015	6,771	4,775	13,740
22	61	22	31	67	16
(1,086)	-	-	-	-	(1,468)
2,276,388	2,397,832	2,466,960	2,521,625	2,561,452	2,722,105
55	63	57	67	49	38
12	177	223	289	176	818
1,086	-	-	-	-	1,468
1,153	240	280	356	225	2,324
2,277,541	2,398,072	2,467,240	2,521,981	2,561,677	2,724,430
(4,168)	69,780	144,165	170,677	77,362	161,960
7,726	7,477	8,265	9,593	11,463 ¹	18,039
\$ 3,558	\$ 77,257	\$ 152,430	\$ 180,270	\$ 88,825	\$ 179,999



CLARK COUNTY SCHOOL DISTRICT
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year			
	2009	2010	2011	2012
General fund				
Nonspendable:				
Inventories	\$ 3,558,623	\$ 3,832,495	\$ 4,006,893	\$ 3,943,290
Prepays	-	-	-	-
Restricted for:				
Group insurance reserve	32,343,951	34,908,480	30,746,835	10,326,740
Donations	-	-	649,900	648,604
City of Henderson RDA	-	-	-	-
School technology	-	-	-	-
School bus appropriations	-	-	-	-
School carryover	-	-	-	-
School based project carryover	-	-	-	-
Assigned to:	90,599,713	86,103,202	41,989,300	42,674,151
Unassigned:	40,808,506	20,211,517	19,227,824	19,389,936
Subtotal general fund	167,310,793	145,055,694	96,620,752	76,982,721
All other governmental funds				
Nonspendable:				
Inventories	-	-	-	-
Prepays	1,833	-	605	-
Restricted for:				
Debt service requirement per NRS 350.020	-	411,042,500	386,090,500	123,746,554
Debt service	-	-	-	252,320,192
Revenue reappropriated to subsidize DSA	-	-	20,000,000	20,000,000
Capital projects	-	-	418,133,088	241,861,213
Capital improvements	-	-	29,559,627	31,519,823
Term endowment	-	1,500,905	1,635,222	1,681,850
Adult education programs	-	-	2,878,377	1,039,205
Committed to:				
PBS programming fees	-	-	1,324,584	103,760
PBS operations	-	-	72,727	-
Medicaid programs	-	-	8,796,581	9,459,799
Assigned to:				
Major funds	1,661,844,436	726,345,436	80,679,726	-
Special revenue funds	30,847,151	26,313,845	-	-
Capital projects funds	33,223,617	41,584,511	7,705,000	-
Subtotal all other governmental funds	1,725,917,037	1,206,787,197	956,876,037	681,732,396
Total	<u>\$ 1,893,227,830</u>	<u>\$ 1,351,842,891</u>	<u>\$ 1,053,496,789</u>	<u>\$ 758,715,117</u>

TABLE 4



Fiscal Year					
2013	2014	2015	2016	2017	2018
\$ 4,830,271	\$ 5,260,902	\$ 5,227,043	\$ 4,792,828	\$ 3,661,692	\$ 3,551,143
9,499,689	-	-	-	-	-
-	-	-	-	-	-
464,209	202,114	902	277,758	193,346	471,329
-	-	197,590	827,875	676,084	358,986
-	-	-	6,260,281	1,707,236	814,325
-	-	-	3,279,993	28,967,174	5,777,918
-	-	-	-	-	22,550,396
-	-	-	-	-	7,970,469
58,184,804	88,589,394	68,476,662	18,913,023	742,017	6,465,750
19,617,514	25,850,159	31,722,272	37,483,441	6,367,946	18,869,083
92,596,487	119,902,569	105,624,469	71,835,199	42,315,495	66,829,399
-	-	-	-	238,627	-
13,385	-	-	-	-	334,457
123,258,954	113,698,563	98,586,587	104,427,695	106,567,482	103,276,538
159,564,397	81,516,914	71,220,263	104,796,142	148,130,190	216,239,504
-	-	-	-	-	-
144,568,745	116,670,291	91,162,084	414,896,113	282,325,481	315,164,409
40,765,468	56,327,158	67,692,494	65,567,800	72,309,684	88,748,190
1,633,382	1,694,632	1,716,350	1,747,600	1,814,850	1,831,100
1,166,019	1,426,281	1,517,087	2,875,875	1,610,405	-
371,956	1,118,917	1,086,361	601,739	472,879	590,424
-	-	-	-	-	-
10,724,831	13,435,258	14,388,289	14,323,930	13,218,269	10,974,813
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
482,067,137	385,888,014	347,369,515	709,236,894	626,687,867	737,159,435
\$ 574,663,624	\$ 505,790,583	\$ 452,993,984	\$ 781,072,093	\$ 669,003,362	\$ 803,988,834



CLARK COUNTY SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year			
	2009	2010	2011	2012
Revenues				
Local sources	\$ 1,932,828,312	\$ 1,895,670,305	\$ 1,706,141,759	\$ 1,685,807,130
State sources	833,240,440	845,433,473	854,878,625	839,356,622
Federal sources	227,061,996	183,355,967	245,542,298	199,759,694
Other sources	193,644	143,746	126,556	253,348
Total Revenues	2,993,324,392	2,924,603,491	2,806,689,238	2,725,176,794
Expenditures				
Instruction	1,485,721,390	1,502,843,566	1,539,826,226	1,442,363,624
Student support	106,650,013	112,723,524	114,051,348	116,882,736
Instructional staff support	145,580,970	143,914,124	145,211,265	130,638,626
General administration	36,366,761	21,129,312	23,145,353	21,177,464
School administration	186,761,022	187,307,497	183,751,325	185,027,263
Central services	77,551,368	80,745,976	84,141,817	72,269,644
Operation and maintenance of plant services	264,055,112	260,012,747	270,263,687	267,579,142
Student transportation	117,094,706	126,722,021	127,409,725	100,536,700
Other support services	27,308	21,467	4,147,169	3,146,897
Community services	-	1,387,510	1,703,147	1,783,638
Interdistrict payments	-	-	-	-
Facilities acquisition and construction services	40,969	17,645	21,399	-
Capital outlay	465,052,157	245,414,471	149,654,560	185,853,349
Debt service:				
Principal	347,350,500	560,540,000	356,120,000	306,330,000
Interest	254,474,970	222,721,174	206,686,713	190,032,980
Purchased services	151,708	215,127	140,733	136,403
Bond issuance costs	495,919	272,269	330,317	-
Total Expenditures	3,487,374,873	3,465,988,430	3,206,604,784	3,023,758,466
Deficiency of revenues under expenditures	(494,050,481)	(541,384,939)	(399,915,546)	(298,581,672)
Other Financing Sources/(Uses)				
Transfers in	340,552,485	525,104,477	445,851,985	407,043,929
Transfers out	(340,552,485)	(525,104,477)	(445,851,985)	(403,243,929)
General obligation bonds issued	-	-	110,245,000	-
Premiums on general obligation bonds	4,015,358	-	10,434,682	-
Discount on general obligation bonds	-	-	(9,060,611)	-
General obligation refunding bonds issued	129,210,000	-	98,580,000	-
Payment to refunded bond escrow agent	(132,709,859)	-	(108,629,627)	-
Total Other Financing Sources/(Uses)	515,499	-	101,569,444	3,800,000
Net change in fund balances	<u>\$ (493,534,982)</u>	<u>\$ (541,384,939)</u>	<u>\$ (298,346,102)</u>	<u>\$ (294,781,672)</u>
Debt service as a percentage of noncapital expenditures	20.1%	24.5%	18.7%	17.5%

TABLE 5



Fiscal Year					
2013	2014	2015	2016	2017	2018
\$ 1,684,464,887	\$ 1,744,973,043	\$ 1,825,152,857	\$ 1,920,318,874	\$ 1,983,233,858	\$ 2,102,672,459
855,403,091	954,368,414	960,761,389	958,824,277	1,001,878,592	1,026,492,865
192,336,457	184,421,155	185,911,365	168,994,393	193,807,866	182,770,464
7,452	-	-	-	-	1,241,700
2,732,211,887	2,883,762,612	2,971,825,611	3,048,137,544	3,178,920,316	3,313,177,488
1,398,399,598	1,486,205,992	1,540,300,238	1,619,591,899	1,726,605,112	1,720,856,358
114,987,588	119,264,767	121,374,633	127,001,578	135,001,432	140,095,315
161,729,266	158,848,452	165,539,766	171,274,581	168,335,651	173,637,072
20,605,747	21,464,011	25,104,466	31,264,202	34,010,645	30,366,638
178,439,061	185,982,619	194,532,489	200,178,687	212,324,827	217,862,677
74,943,262	77,296,958	78,310,648	77,860,479	84,887,622	85,000,924
261,279,779	266,005,853	269,481,273	264,014,139	267,034,273	268,478,977
115,013,619	130,490,036	135,878,263	143,941,779	122,585,853	167,776,058
3,856,833	3,155,236	3,781,712	3,746,489	3,927,271	3,595,786
2,330,211	3,106,637	2,520,856	3,795,387	4,293,882	4,043,811
93,652	2,420,195	2,896,592	4,503,862	6,604,569	6,475,768
-	-	-	-	-	-
93,293,092	40,780,181	39,286,990	84,390,844	344,597,458	405,367,059
329,110,000	339,665,000	312,475,000	276,190,000	295,730,000	309,535,000
171,213,890	151,995,089	131,837,127	132,195,695	125,602,981	121,907,789
123,097	124,561	125,283	124,823	125,102	124,186
518,784	432,508	450,089	2,991,744	2,035,489	140,663
2,925,937,479	2,987,238,095	3,023,895,425	3,143,066,188	3,533,702,167	3,655,264,081
(193,725,592)	(103,475,483)	(52,069,814)	(94,928,644)	(354,781,851)	(342,086,593)
423,370,008	421,174,065	432,464,551	429,400,928	443,003,166	416,368,435
(423,370,008)	(421,174,065)	(432,464,551)	(429,400,928)	(443,003,166)	(416,368,435)
-	-	-	373,470,000	210,435,000	423,945,000
31,288,293	37,375,160	47,872,084	150,984,069	118,531,856	63,900,989
-	-	-	-	-	-
167,960,000	322,100,000	386,525,000	475,255,000	623,940,000	91,785,000
(189,574,194)	(324,872,718)	(435,123,869)	(576,702,316)	(710,193,736)	(102,558,924)
9,674,099	34,602,442	(726,785)	423,006,753	242,713,120	477,072,065
\$ (184,051,493)	\$ (68,873,041)	\$ (52,796,599)	\$ 328,078,109	\$ (112,068,731)	\$ 134,985,472
17.7%	16.8%	15.1%	13.5%	13.3%	13.6%

CLARK COUNTY SCHOOL DISTRICT
TAXABLE ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF PROPERTY
LAST TEN FISCAL YEARS
(dollars in thousands)

TABLE 6

Fiscal Year Ended June 30,	Residential Property	Commercial Property	Other Property	Total Direct Tax Rate	Less: Tax Exempt Property	Assessed Value	Total Estimated Actual Value
2009	\$ 64,141,578	\$ 41,428,792	\$ 39,011,970	1.303	\$ 28,792,139	\$ 115,790,201	\$ 322,301,387
2010	47,391,562	50,063,966	22,712,133	1.303	26,376,869	93,790,792	262,094,952
2011	35,577,896	29,291,258	16,000,562	1.303	15,111,090	65,758,626	183,219,847
2012	35,117,851	25,053,923	10,750,419	1.303	11,867,358	59,054,835	162,035,859
2013	32,110,988	24,985,243	9,313,374	1.303	11,183,893	55,225,712	152,191,628
2014	33,123,273	25,178,061	8,160,670	1.303	10,165,156	56,296,848	156,330,559
2015	39,258,492	26,741,496	8,828,122	1.303	10,575,476	64,252,634	178,833,399
2016	45,455,577	27,532,422	9,846,645	1.303	11,779,391	71,055,253	201,492,244
2017	49,320,964	28,917,351	10,735,363	1.303	12,340,479	76,633,199	220,575,065
2018	52,049,154	31,111,212	11,752,381	1.303	13,606,616	81,306,131	236,164,058

Source: Clark County Assessor

Note: Property in the County is reassessed each year. Property is assessed at 35% of estimated actual value.

CLARK COUNTY SCHOOL DISTRICT
PROPERTY TAX RATES ¹ - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

TABLE 7

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
School District										
Operating Rate	\$0.7500	\$0.7500	\$0.7500	\$0.7500	\$0.7500	\$0.7500	\$0.7500	\$0.7500	\$0.7500	\$0.7500
Debt Rate	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534	0.5534
Total Direct Rate	\$1.3034	\$1.3034	\$1.3034	\$1.3034	\$1.3034	\$1.3034	\$1.3034	\$1.3034	\$1.3034	\$1.3034
County Wide:										
County Funds	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6541
State of Nevada	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1700
Cities:										
Boulder City	0.2188	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600
Henderson	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108
Las Vegas	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715
Mesquite	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520
North Las Vegas	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1587
Unincorporated:										
Bunkerville	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Enterprise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Indian Springs	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Laughlin	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416
Moapa	0.2344	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.0200
Moapa Valley	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Mt. Charleston	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Paradise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Searchlight	0.1212	0.0600	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Spring Valley	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Summerlin	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Sunrise Manor	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Whitney	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Winchester	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Other Governments:										
Boulder City Library	0.1405	0.1485	0.1595	0.1755	0.2030	0.2030	0.2030	0.2039	0.2239	0.2239
Clark County Fire Service District	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197
Coyote Spring Valley Groundwater Basin	0.0039	0.0018	0.0023	-	-	-	-	-	-	-
Emergency 9-1-1	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
Henderson City Library	0.0590	0.0581	0.0577	0.0575	0.0586	0.0585	0.0593	0.0594	0.0602	0.0604
Kyle Canyon Water District	0.0346	0.0346	0.0346	-	-	-	-	-	-	-
Las Vegas Artesian Basin	0.0008	0.0011	0.0015	-	-	-	-	-	-	-
Las Vegas, Clark County Library District	0.0866	0.0909	0.1011	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942
Las Vegas Metro Police Manpower -City	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Las Vegas Metro Police Manpower -County	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Lower Moapa Groundwater Basin	-	0.0006	0.0008	-	-	-	-	-	-	-
Mt. Charleston Fire District	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813
North Las Vegas Library	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632

Source: Clark County Treasurer's Office

Note: ¹ Per \$100 of assessed value. The constitutional limit is \$3.64 on any one area's combined tax rate.

**CLARK COUNTY SCHOOL DISTRICT
PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO**

TABLE 8

Taxpayer	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
2018		
MGM Resorts International	\$ 3,729,884,054	4.59%
Caesars Entertainment Corporation	1,980,576,639	2.44%
NV Energy	1,814,717,852	2.23%
Las Vegas Sands Corporation	963,349,099	1.18%
Wynn Resorts Limited	935,228,090	1.15%
Station Casinos Incorporated	738,555,229	0.91%
Boyd Gaming Corporation	484,665,011	0.60%
Howard Hughes Corporation	435,626,875	0.54%
Eldorado Energy Limited Liability Company	417,745,527	0.51%
Nevada Property 1 Limited Liability Company	379,172,394	0.47%
Total	\$ 11,879,520,770	14.62%
2009		
MGM Mirage	\$ 5,515,250,561	4.76%
Harrah's Entertainment Inc	2,565,844,539	2.22%
General Growth Properties	1,645,305,840	1.42%
Nevada Energy	1,322,181,489	1.14%
Wynn Las Vegas LLC	956,061,664	0.83%
Las Vegas Sand Corporation	937,824,940	0.81%
Boyd Gaming Corporation	935,076,814	0.81%
Station Casinos Corporation	741,564,819	0.64%
Olympia Group LLC	411,300,813	0.36%
Turnberry Associates	356,682,914	0.31%
Total	\$ 15,387,094,393	13.30%

Source: Assessor's Office, Secured and Unsecured Tax Roll 2017-18

**CLARK COUNTY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

TABLE 9

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$ 2,355,680,802	\$ 2,310,905,968	98.10%	\$ 44,122,674	\$ 2,355,028,642	99.97%
2010	2,265,085,714	2,216,527,326	97.86%	47,909,411	2,264,436,737	99.97%
2011	1,769,898,054	1,736,385,757	98.11%	33,300,125	1,769,685,882	99.99%
2012	1,600,721,494	1,576,935,410	98.51%	23,589,455	1,600,524,865	99.99%
2013	1,460,272,657	1,446,106,236	99.03%	13,963,480	1,460,069,716	99.99%
2014	1,467,838,985	1,453,556,514	99.03%	14,065,714	1,467,622,228	99.99%
2015	1,515,615,305	1,506,108,484	99.37%	9,109,544	1,515,218,028	99.97%
2016	1,582,389,692	1,572,448,659	99.37%	8,911,877	1,581,360,536	99.93%
2017	1,630,038,405	1,620,819,654	99.43%	6,516,733	1,627,336,387	99.83%
2018	1,720,451,542	1,709,647,885	99.37%	N/A ¹	1,709,647,885	99.37%

Source: Clark County Treasurer

Note: ¹ Still in the process of being collected

CLARK COUNTY SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(dollars in thousands, except per capita)

TABLE 10



Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income ²	Per Capita ²
	General Obligation Bonds ¹	General Obligation Revenue Bonds ¹			
2009	\$ 3,893,773	\$ 944,934	\$ 4,838,707	6.54%	\$ 2,436
2010	3,509,953	761,076	4,271,029	6.15%	2,129
2011	3,200,042	805,259	4,005,301	5.69%	1,967
2012	2,911,925	759,841	3,671,766	5.12%	1,867
2013	2,655,102	731,631	3,386,733	4.38%	1,686
2014	2,377,058	675,764	3,052,822	3.95%	1,480
2015	2,093,654	618,105	2,711,759	3.31%	1,290
2016	2,068,283	778,248	2,846,531	3.31%	1,325
2017	2,043,430	708,804	2,752,234	3.02%	1,248
2018	2,237,780	638,507	2,876,287	N/A ³	1,279

Notes: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

¹ Presented net of original issuance, discounts, and premiums.

² See Table 15 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

³ Still in the process of being collected.

CLARK COUNTY SCHOOL DISTRICT
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(dollars in thousands, except per capita)

TABLE 11

Fiscal Year	General Bonded Debt Outstanding				Percentage of Actual Value of Property ²	Per Capita ³
	General Obligation Bonds ¹	General Obligation Revenue Bonds ¹	Less Restricted For Debt Service	Net General Bonded Debt		
2009	\$ 3,893,773	\$ 944,934	\$ 588,448	\$ 4,250,259	3.67%	\$ 2,140
2010	3,509,953	761,076	479,363	3,791,666	4.04%	1,890
2011	3,200,042	805,259	386,091	3,619,210	5.50%	1,777
2012	2,911,925	759,841	376,067	3,295,699	5.58%	1,676
2013	2,655,102	731,631	282,823	3,103,910	5.62%	1,545
2014	2,377,058	675,764	195,215	2,857,607	5.08%	1,386
2015	2,093,654	618,105	169,807	2,541,952	3.96%	1,209
2016	2,068,283	778,248	209,224	2,637,307	3.71%	1,228
2017	2,043,430	708,804	254,698	2,497,536	3.26%	1,133
2018	2,237,780	638,507	319,516	2,556,771	3.14%	1,137

Notes: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

¹ Presented net of original issuance, discounts, and premiums.

² See Table 6 for property value data.

³ See Table 15 for population data.

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CLARK COUNTY SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2018
(dollars in thousands)

Statistical Section

TABLE 12



Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Clark County School District Total Direct Debt	\$ 2,876,287 ¹	100.00%	\$ 2,876,287
Boulder City Library District	310,000	100.00%	310,000
Big Bend Water District	3,124	100.00%	3,124
Clark County	5,123,747	100.00%	5,123,747
Clark County Water Reclamation District	449,814	100.00%	449,814
City of Las Vegas	509,535	100.00%	509,535
City of Henderson	198,859	100.00%	198,859
City of North Las Vegas	418,453	100.00%	418,453
City of Boulder City	26,165	100.00%	26,165
City of Mesquite	32,114	100.00%	32,114
Las Vegas-Clark County Library District	7,265	100.00%	7,265
Las Vegas Convention and Visitors Authority	1,000,955	100.00%	1,000,955
Las Vegas Valley Water District	3,203,099	100.00%	3,203,099
Total Overlapping Debt			11,283,130
Total Direct and Overlapping Debt			\$ 14,159,417

Source: Debt outstanding data provided by each governmental unit.

Notes: Overlapping governments are those that coincide, at least in part, with geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of CCSD. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by dividing the value of the revenue base within the overlapping geographic area by the total revenue base of the overlapping government.

¹ Presented net of original issuance, discounts, and premiums.



CLARK COUNTY SCHOOL DISTRICT
LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS
(dollars in thousands)

	Fiscal Year			
	2009	2010	2011	2012
Assessed value¹	\$ 115,790,201	\$ 93,790,792	\$ 65,758,626	\$ 59,054,835
Legal debt margin				
Debt limit (15% of assessed value)	17,368,530	14,068,619	9,863,794	8,858,225
Debt applicable to limit: General Obligation Bonds ²	4,670,965	4,110,425	3,860,905	3,554,575
Legal debt margin	<u>\$ 12,697,565</u>	<u>\$ 9,958,194</u>	<u>\$ 6,002,889</u>	<u>\$ 5,303,650</u>
Total debt applicable to limit as a percentage of debt limit	26.89%	29.22%	39.14%	40.13%

Source: ¹ Nevada Department of Taxation

Note: A statutory limit of bonded indebtedness for school districts is set forth in Chapter 387.400 of the Nevada Revised Statutes. The limitation is based on the 15 percent of the assessed valuation of property within the District, excluding motor vehicles.

² Presented before the deductions of original issuance, discounts, and premiums.

TABLE 13



Fiscal Year					
2013	2014	2015	2016	2017	2018
\$ 55,225,712	\$ 56,296,848	\$ 64,252,634	\$ 71,055,253	\$ 76,633,199	\$ 81,306,131
8,283,857	8,444,527	9,637,895	10,658,288	11,494,980	12,195,920
3,223,895	2,894,125	2,548,890	2,590,805	2,438,120	2,546,995
<u>\$ 5,059,962</u>	<u>\$ 5,550,402</u>	<u>\$ 7,089,005</u>	<u>\$ 8,067,483</u>	<u>\$ 9,056,860</u>	<u>\$ 9,648,925</u>
38.92%	34.27%	26.45%	24.31%	21.21%	20.88%

CLARK COUNTY SCHOOL DISTRICT
PLEDGED REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS
(dollars in thousands)

TABLE 14



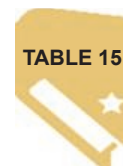
General Obligation Revenue Bonds

Fiscal Year	Room Tax	Real Estate Transfer Tax	Less: Operating Expenses	Net Operating Revenue	Debt Service		Coverage
					Principal	Interest	
2009	\$ 60,346	\$ 24,640	\$ 295	\$ 84,691	\$ 38,750	\$ 42,172	\$ 1.05
2010	52,543	19,933	272	72,204	182,360	38,898	0.33
2011	59,142	18,631	8	77,765	42,925	41,332	0.92
2012	66,023	17,679	-	83,702	45,050	39,798	0.99
2013	67,278	19,696	343	86,631	46,915	37,471	1.03
2014	74,068	21,312	-	95,380	48,795	33,437	1.16
2015	81,298	22,147	-	103,445	49,340	29,447	1.31
2016	88,585	26,523	-	115,108	58,940	36,100	1.21
2017	95,673	29,070	-	124,743	59,140	34,816	1.33
2018	96,753	35,704	-	132,457	60,670	31,610	1.44

Note: The District issues general obligation debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. Pursuant to applicable Nevada law, effective August 1, 1997, the County Treasurer has been depositing the proceeds of 1% room tax collected within the County in the Bond Fund. The proceeds of a tax equivalent to 60 cents for each \$500 of value on transferred real property is also deposited by the County. As of July 1, 1999, the District has continued to receive the proceeds of an additional 5/8% room tax collected within the County. The District pledges the room tax and the real property transfer tax revenues to pay debt service on certain general obligation debt.

CLARK COUNTY SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

TABLE 15



Fiscal Year	Population ¹	Personal Income ² (dollars in thousands)	Per Capita Personal Income ²	Number of Schools	School Enrollment ³	Unemployment Rate ⁴
2009	1,986,145	\$ 74,026,395	\$ 38,710	347	311,221	6.60%
2010	2,006,347	69,457,349	35,814	352	309,442	13.90%
2011	2,036,358	70,428,593	36,057	357	309,899	13.20%
2012	1,966,630	71,777,369	36,488	357	308,377	12.00%
2013	2,008,654	77,373,382	38,713	357	311,218	9.70%
2014	2,062,253	77,298,937	38,091	357	314,598	8.30%
2015	2,102,238	81,821,005	39,533	357	317,759	7.00%
2016	2,147,641	85,970,490	40,652	356	320,186	6.20%
2017	2,205,207	91,150,359	42,284	351	321,991	5.00%
2018	2,248,390	N/A ⁵	N/A ⁵	358	321,695	4.93%

Sources:¹ Southern Nevada Consensus Population Estimate, August 2017² U.S. Bureau of Economic Analysis³ Based on third quarter audited average daily enrollment.⁴ NV Department of Employment, Training and Rehabilitation / Bureau of Labor Statistics⁵ Still in the process of being collected.

**CLARK COUNTY SCHOOL DISTRICT
PRINCIPAL EMPLOYERS IN CLARK COUNTY
CURRENT YEAR AND NINE YEARS AGO**

TABLE 16



Employer	Number of Employees	Average Percentage of Total County Employment
2018 ¹		
InterContinental The Venetian Las Vegas	10,000+	0.97%
Red Square at Mandalay Bay	5,000 to 9,999	0.72%
Caesars Palace Las Vegas Hotel	5,000 to 9,999	0.72%
Orleans Hotel and Casino	5,000 to 9,999	0.72%
Las Vegas Sands Corporation	5,000 to 9,999	0.72%
MGM Grand Hotel/Casino	5,000 to 9,999	0.72%
Paris Las Vegas Hotel and Casino	5,000 to 9,999	0.72%
Las Vegas Metropolitan Police	5,000 to 9,999	0.72%
U.S. Air Force Base	5,000 to 9,999	0.72%
Planet Hollywood Resort and Casino	5,000 to 9,999	0.72%
Total for Principal Employers		<u>7.45%</u>
Total Employment in Clark County ²	1,034,529	
2009		
Clark County School District	30,000 to 39,999	3.46%
Clark County	9,000 to 9,499	0.92%
Wynn Las Vegas LLC	8,500 to 8,999	0.87%
Bellagio, LLC	8,000 to 8,499	0.82%
MGM Grand Hotel/Casino	7,500 to 7,999	0.77%
Mandalay Bay Resort and Casino	6,000 to 6,499	0.62%
Las Vegas Metropolitan Police	5,500 to 5,999	0.57%
University of Nevada Las Vegas	5,500 to 5,999	0.57%
Caesars Palace	5,000 to 5,499	0.52%
The Mirage Casino Hotel	4,500 to 4,999	0.47%
Total for Principal Employers		<u>9.57%</u>
Total Employment in Clark County ²	1,010,500	

Source: NV Department of Employment, Training and Rehabilitation (DETR)

Notes: ¹ In FY 2018, DETR changed the way top employers are reported by dispersing inter-company employment into single entities, therefore the data is not comparable to the period nine years prior.

² Total employment numbers represent averages for the first quarter of each year shown above.

**CLARK COUNTY SCHOOL DISTRICT
DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**


TABLE 17

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<u>Function/program</u>										
Instruction	24,598	24,570	24,310	23,545	23,386	25,499	25,807	26,727	26,547	25,992
Student support	1,525	1,592	1,612	1,560	1,541	1,598	1,546	1,627	1,629	1,666
Instruction staff support	1,301	1,261	1,221	1,169	1,476	1,402	1,404	1,472	1,548	1,588
General administration	262	215	115	128	134	131	140	144	134	119
School administration	3,091	3,070	3,089	3,031	3,142	2,510	2,708	2,724	2,674	2,620
Central services	951	1,026	818	830	813	808	802	773	795	783
Operating/maint. plant services	2,979	3,047	2,682	2,630	2,719	2,767	2,745	2,727	2,714	2,644
Student transportation	2,118	2,091	1,728	1,741	1,837	1,930	2,016	2,145	2,192	2,177
Other support	1	1	-	-	-	-	-	-	-	-
Community services	-	16 ¹	21	20	31	32	24	42	48	45
Food service	2,072	2,037	2,059	2,397	2,569	2,739	2,679	2,772	2,887	3,706
Facilities acquisition and construction services	306	227	157	177	100	59	52	101	119	141
Total	<u>39,204</u>	<u>39,153</u>	<u>37,812</u>	<u>37,228</u>	<u>37,748</u>	<u>39,475</u>	<u>39,923</u>	<u>41,254</u>	<u>41,287</u>	<u>41,481</u>

Source: Clark County School District

Notes: ¹ This function and program was new for FY 2010 and is currently being utilized by the Federal Projects Fund and State Grants Fund.

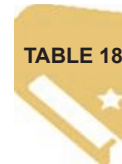
CLARK COUNTY SCHOOL DISTRICT
GOVERNMENTAL FUNDS CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year			
	2009	2010	2011	2012
<u>Function/program</u>				
Instruction:				
Regular instruction	\$ 5,259,767,867	\$ 5,392,779,287	\$ 5,586,056,146	\$ 5,709,339,452
Special instruction	7,538,354	12,329,746	8,589,166	9,003,186
Gifted and talented instruction	-	-	-	-
Vocational instruction	346,287,650	457,366,935	468,110,764	468,666,757
Other instruction	185,607	270,982	288,632	359,485
Adult instruction	591,208	1,637,715	660,256	765,925
Total instruction	5,614,370,686	5,864,384,665	6,063,704,964	6,188,134,805
Support services:				
Student support	10,015,816	15,343,298	16,336,472	16,699,749
Instructional staff support	62,492,148	62,353,077	65,794,635	66,661,572
General administration	32,020,534	29,091,971	32,274,423	32,360,536
School administration	1,279,210	1,279,210	1,279,210	1,279,210
Central services	19,595,736	20,001,604	20,601,408	21,603,189
Operation and maintenance of plant services	69,795,999	72,783,303	79,914,092	85,761,840
Student transportation	191,344,289	202,270,265	216,519,199	204,051,501
Other support services	9,047,892	10,620,580	10,843,096	10,843,096
Facilities acquisition and construction services	493,308,634	480,341,853	439,871,754	489,661,229
Total support services	888,900,258	894,085,161	883,434,289	928,921,922
Total governmental funds capital assets	\$ 6,503,270,944	\$ 6,758,469,826	\$ 6,947,139,253	\$ 7,117,056,727

Source: Clark County School District

Note: ¹ The balance was adjusted by \$97,175,408 to remove minor equipment that was previously being depreciated.

TABLE 18

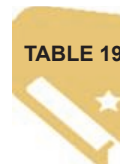


Fiscal Year

2013	2014	2015	2016	2017 ¹	2018
\$ 5,869,900,597	\$ 5,897,599,180	\$ 5,911,245,250	\$ 5,947,924,328	\$ 6,090,554,436	\$ 6,453,040,784
9,022,836	9,022,836	9,096,372	9,045,077	8,869,937	8,442,703
-	-	-	12,254	143,309	168,259
498,859,560	499,133,419	499,139,520	499,480,660	485,460,290	486,324,519
389,258	502,061	528,001	553,836	558,972	626,150
804,679	804,680	929,413	880,316	1,348,768	1,379,431
6,378,976,930	6,407,062,176	6,420,938,556	6,457,896,471	6,586,935,712	6,949,981,846
16,677,110	16,706,397	16,693,177	16,660,589	16,308,523	16,603,019
68,504,015	71,461,133	71,363,977	70,233,135	69,934,453	69,898,488
32,327,560	32,261,681	32,202,284	32,233,792	32,227,493	34,465,952
1,279,210	1,279,210	1,261,230	1,256,031	1,329,131	1,329,131
21,422,164	22,811,618	26,331,548	25,414,931	28,622,269	28,041,672
87,500,593	90,244,412	91,657,530	91,805,188	110,949,454	130,759,876
239,240,383	258,633,838	285,253,591	309,130,371	294,857,118	304,535,576
10,843,096	10,843,096	10,843,096	10,843,096	10,479,240	10,479,240
357,524,927	365,815,105	391,184,689	429,525,272	525,982,313	543,112,913
835,319,058	870,056,490	926,791,122	987,102,405	1,090,689,994	1,139,225,867
\$ 7,214,295,988	\$ 7,277,118,666	\$ 7,347,729,678	\$ 7,444,998,876	\$ 7,677,625,706	\$ 8,089,207,713

CLARK COUNTY SCHOOL DISTRICT
COST PER STUDENT
LAST TEN FISCAL YEARS

TABLE 19



Fiscal Year	Expenditures ¹	Enrollment ²	Cost per Pupil	Percentage Change	Teaching Staff ³	Student/Teacher Ratio	Number of Free or Reduced Priced Meals	Percentage of Students Receiving Free or Reduced Priced Meals	Total NSLP & SBP ⁴ Meals Served
2009	\$ 2,855,950,017	311,221	\$ 9,177	2.73%	18,410	16.90	22,134,555	38.36%	31,325,538
2010	2,886,560,487	309,442	9,328	1.65%	17,801	17.38	23,925,941	50.40%	30,763,033
2011	2,891,927,623	309,899	9,332	0.04%	16,987	18.24	28,308,329	55.05%	34,896,472
2012	2,738,839,961	308,377	8,881	-4.83%	16,594	18.58	32,075,382	57.44%	38,493,519
2013	2,728,882,073	311,218	8,768	-1.27%	15,562	20.00	33,419,851	58.97%	39,255,989
2014	2,811,758,399	314,598	8,938	1.93%	16,761	18.77	34,086,553	60.70%	39,382,709
2015	2,831,643,338	317,759	8,911	-0.29%	17,627	18.03	34,424,668	61.42%	39,710,048
2016	2,879,622,018	320,186	8,994	0.93%	18,865	16.97	38,257,307	63.55%	43,523,304
2017	3,099,966,866	321,991	9,628	7.05%	18,590	17.32	40,034,256	63.92%	47,236,802
2018	3,141,193,797	321,695	9,765	1.42%	17,974	17.90	39,124,650	63.84%	46,297,641

Notes: ¹ Based on expenses reported in the government-wide statement of activities (governmental activities only).

² Based on third quarter audited average daily enrollment.

³ Budget figure includes all instructional licensed staff.

⁴ NSLP stands for National School Lunch Program, SBP stands for School Breakfast Program

**CLARK COUNTY SCHOOL DISTRICT
TEACHER SALARIES
LAST TEN FISCAL YEARS**

Statistical Section

TABLE 20



<u>Fiscal Year</u>	<u>Minimum Salary¹</u>	<u>Maximum Salary¹</u>	<u>U.S. Average Salary²</u>
2009	\$ 35,083	\$ 70,060	\$ 54,319
2010	35,083	70,060	55,202
2011	35,083	70,060	55,623
2012	34,688	69,272	56,643
2013	34,688	67,625	56,979
2014	34,684	67,619	57,022
2015	34,684	67,619	57,808
2016	34,637	69,189	59,426
2017	40,900 ³	90,877 ³	58,950
2018	40,900	90,877	N/A ⁴

Sources: ¹ Clark County School District

² National Center for Education Statistics

³ In FY 2017 there were new parameters for the Licensed Professional Salary Table effective July 1, 2016.

⁴ Still in the process of being collected

	<u>Year Opened ¹</u>	<u>Square Footage ¹</u>	<u>Capacity ¹</u>	<u>Enrollment ²</u>
<i>Elementary Schools</i>				
ADAMS, KIRK	1991	51,984	456	512
ADCOCK, O.K. (1964-replacement)	2003	62,568	720	623
ALAMO, TONY	2002	62,568	672	1,022
ALLEN, DEAN LAMAR	1997	60,046	568	581
ANTONELLO, LEE	1992	57,094	555	583
BAILEY, SISTER ROBERT JOSEPH	2007	62,568	694	952
BARTLETT, SELMA F.	1992	56,300	597	821
BASS, JOHN C.	2001	62,568	712	828
BATTERMAN, KATHY L.	2005	62,568	720	757
BEATTY, JOHN R.	1988	55,630	482	627
BECKLEY, WILL	1965	87,547	854	858
BELL, REX (1954-replacement)	2017	107,842	874	793
BENDORF, PATRICIA A.	1992	56,300	597	695
BENNETT, WILLIAM G.	1986	37,926	433	334
BERKLEY, SHELLEY	2017	105,532	855	665
BILBRAY, JAMES	2003	62,568	702	808
BLUE DIAMOND	1942	6,763	68	41
BONNER, JOHN W.	1997	60,046	568	876
BOOKER, SR. INNOVATIVE, KERMIT R. (1954) replacement	2007	62,280	526	467
BOWLER, GRANT M.	1980	71,430	534	662
BOWLER, JOSEPH	1998	60,046	584	497
BOZARTH, HENRY AND EVELYN	2009	63,485	720	1,014
BRACKEN, WALTER MAGNET SCHOOL FOR MATH AND SCIENCE	1961	56,590	543	507
BROOKMAN, EILEEN B.	2002	62,568	712	742
BRUNER, LUCILE S.	1994	56,517	517	655
BRYAN, RICHARD H.	1997	60,046	568	570
BRYAN, ROGER M.	1997	59,118	545	780
BUNKER, BERKLEY L.	1998	60,046	516	767
CAHLAN, MARION	1963	55,745	630	821
CAMBEIRO, ARTURO	1997	59,118	506	645
CARL, KAY	2001	62,568	670	789
CARSON, KIT INTERNATIONAL ACADEMY	1956	43,981	415	382
CARTWRIGHT, ROBERTA C.	1998	60,046	545	695
CHRISTENSEN, M.J.	1989	55,141	490	586
CONNERS, EILEEN	2004	62,568	735	734
CORTEZ, MANUEL J.	1998	60,046	479	762
COX, CLYDE C.	1987	54,898	490	722
COX, DAVID M.	1990	56,574	534	679
COZINE, STEVE AND LINDA	2002	62,568	702	676
CRAIG, LOIS	1963	53,572	522	723
CRESTWOOD	1952	47,140	419	649
CULLEY, PAUL E.	1963	85,480	880	847
CUNNINGHAM, CYNTHIA	1989	55,141	517	789
DAILEY, JACK	1992	57,094	560	741
DARNELL, MARSHALL C.	2001	62,568	686	895
DEARING, LAURA	1963	52,325	512	836
DECKER, C.H.	1976	52,653	490	770
DERFELT, HERBERT A.	1990	56,574	534	600
DESKIN, RUTHE	1988	54,445	501	658
DETWILER, OLLIE	1999	60,046	524	735
DIAZ, RUBEN P.	2008	67,927	718	696
DICKENS, D.L. "DUSTY"	2007	62,568	686	784
DISKIN, P.A.	1973	56,198	568	705
DONDERO, HARVEY N.	1976	54,740	508	780
DOOLEY, JOHN	1989	47,511	412	452
DUNCAN, RUBY	2010	80,060	696	660
EARL, IRA J.	1964	49,618	493	692
EARL, MARION B.	1987	63,688	511	708
EDWARDS, ELBERT	1976	54,810	489	681
EISENBERG, DOROTHY	1990	56,574	499	621

CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2018

Statistical Section

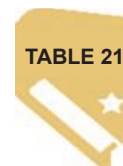
TABLE 21

	Year Opened ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Elementary Schools - continued</i>				
ELIZONDO, RAUL P.	1998	59,118	534	679
FERRON, WILLIAM E.	1970	55,065	548	632
FINE, MARK L.	2009	63,485	696	811
FITZGERALD, H.P.	1993	59,840	479	401
FONG, WING AND LILLY	1991	55,917	494	830
FORBUSS, ROBERT L.	2007	63,485	720	730
FRENCH, DORIS	1976	53,910	456	522
FRIAS, CHARLES AND PHYLLIS	2003	62,568	686	843
FYFE, RUTH	1963	36,159	381	468
GALLOWAY, FAY	1978	55,558	535	677
GAREHIME, EDITH	1998	60,046	545	779
GEHRING, ROGER D. ACADEMY OF SCIENCE AND TECHNOLOGY	2002	62,568	706	636
GIBSON, JAMES	1990	51,984	470	531
GILBERT, C.V.T.	1965	59,491	409	447
GIVENS, LINDA RANKIN	2004	79,020	798	764
GOLDFARB, DANIEL	1997	60,046	545	809
GOODSPRINGS	1913	3,039	18	18
GOOLSBY, JUDY AND JOHN L.	2004	62,568	720	796
GOYNES, THERON H. AND NAOMI D.	2005	62,568	712	803
GRAGSON, ORAN K.	1978	62,250	581	841
GRAY, R. GUILD	1979	52,004	499	498
GRIFFITH, E.W.	1962	49,507	456	545
GUY, ADDELIAR D. III	1998	60,046	542	513
HANCOCK, DORIS	1964	52,252	554	645
HARMON, HARLEY A.	1972	54,592	511	752
HARRIS, GEORGE E.	1973	62,879	527	741
HAYDEN, DON E.	2006	62,568	696	606
HAYES, KEITH C. AND KAREN W.	1999	60,046	568	722
HEARD, LOMIE G., A MARZANO ACADEMY	2017	100,399	816	645
HECKETHORN, HOWARD E.	2002	62,568	720	676
HERR, HELEN	1991	57,590	525	723
HERRON, FAY	1963	65,295	854	793
HEWETSON, HALLE	1959	58,629	638	888
HICKEY, LILIAM LUJAN	2005	62,568	683	753
HILL, CHARLOTTE	1990	52,681	544	590
HINMAN, EDNA F.	1987	53,911	490	516
HOGGARD, MABEL (phased repl)	1952	51,350	460	461
HOLLINGSWORTH, HOWARD STEAM ACADEMY	2003	77,530	711	595
HUMMEL, JOHN R.	2004	62,568	670	779
INDIAN SPRINGS	1980	10,775	122	80
IVERSON, MERVIN	2002	62,568	702	966
JACOBSON, WALTER E.	1990	55,715	534	581
JEFFERS, JAY W.	2005	62,568	642	821
JONES BLACKHURST, JAN	2017	100,399	855	689
JYDSTRUP, HELEN	1991	55,715	490	694
KAHRE, MARC	1991	55,917	544	525
KATZ, EDYTHE AND LLOYD	1991	52,497	480	708
KELLER, CHARLOTTE AND JERRY	2009	67,927	761	651
KELLY, MATT	1960	50,143	346	304
KESTERSON, LORNA J.	1999	60,046	568	745
KIM, FRANK	1988	55,141	530	542
KING, MARTHA P.	1991	52,470	589	375
KING, JR., MARTIN LUTHER	1988	47,511	401	505
LAKE, ROBERT E.	1962	62,472	538	893
LAMPING, FRANK	1998	60,046	534	715
LINCOLN (1955-replacement)	2017	105,922	917	705
LONG, WALTER V.	1977	52,510	410	828
LOWMAN, MARY AND ZEL	1993	56,300	509	969
LUMMIS, WILLIAM	1993	59,068	568	503
LUNDY, EARL B.	1965	10,672	41	17

	<u>Year Opened ¹</u>	<u>Square Footage ¹</u>	<u>Capacity ¹</u>	<u>Enrollment ²</u>
<i>Elementary Schools - continued</i>				
LUNT, ROBERT	1990	55,715	456	615
LYNCH, ANN	1990	58,695	546	656
MACK, NATE	1979	54,553	554	612
MACKEY, JO ACADEMY OF LEADERSHIP & GLOBAL COMMUNICATION	1964	50,214	566	525
MANCH, J.E. (1962-replacement)	2009	71,416	729	984
MARTINEZ, REYNALDO L.	2000	60,046	532	695
MATHIS, DR. BEVERLY S.	2017	105,532	811	890
MAY, ERNEST	1991	55,917	520	603
MCCALL, QUANNAH	1961	45,503	387	383
MCCAWE, GORDON M. STEM ACADEMY (1954-replacement)	2008	76,512	840	693
MCDONIEL, ESTES M.	1987	47,414	392	583
MCMILLAN, JAMES B.	1989	57,583	642	600
MCWILLIAMS, J.T.	1961	56,698	533	746
MENDOZA, JOHN F.	1989	53,911	520	813
MILLER, SANDY SEARLES ACADEMY FOR INTN'L STUDIES	2003	62,568	709	682
MITCHELL, ANDREW	1970	54,146	473	334
MOORE, WILLIAM K.	2000	60,046	493	677
MORROW, SUE H.	1998	59,118	535	693
MOUNTAIN VIEW	1954	52,782	576	608
NEAL, JOSEPH M.	1999	60,046	535	711
NEWTON, ULIS	1993	58,800	578	716
NORTHWEST Career Technical Academy (CTA) (Kindergarten)	N/A	N/A	N/A	18
O'ROARKE, THOMAS	2008	62,568	712	818
OBER, D'VORRE AND HAL	2000	60,046	545	796
PARADISE PROF. DEV. (1952-replacement)	1998	60,046	507	525
PARK, JOHN S.	1948	69,005	687	767
PARSON, CLAUDE AND STELLA	1989	55,630	507	415
PERKINS, DR. CLAUDE G.	2007	63,485	670	650
PERKINS, UTE	1990	40,694	231	155
PETERSEN, DEAN	2003	62,568	635	903
PIGGOTT, CLARENCE ACADEMY OF INTN'L STUDIES	1993	55,448	543	681
PITTMAN, VAIL	1966	56,682	512	600
PRIEST, RICHARD C.	2003	62,568	670	759
RED ROCK	1955	48,583	615	739
REED, DORIS M.	1987	55,022	504	591
REEDOM, CARLOYN S.	2008	63,485	706	653
REID, HARRY	1992	2,330	41	24
RHODES, BETSY	1998	60,046	545	654
RIES, ALDEANE COMITO	2005	62,568	686	936
ROBERTS, AGGIE	1997	59,118	534	690
ROGERS, LUCILLE S.	2001	62,568	686	953
RONNOW, C.C.	1965	63,093	633	798
RONZONE, BERTHA	1965	90,685	888	847
ROUNDY, DR. C. OWEN	2007	62,568	731	831
ROWE, LEWIS E.	1964	53,530	538	649
RUNDLE, RICHARD J.	1991	61,904	593	765
SANDY VALLEY	1982	25,136	107	113
SCHERKENBACH, WILLIAM AND MARY	2004	62,568	712	709
SCHORR, STEVE	2006	62,568	648	986
SCOTT, JESSE D.	2008	67,927	713	716
SEWELL, C.T.	1958	54,208	568	693
SIMMONS, EVA G.	2004	62,568	686	756
SMALLEY, JAMES E. AND A. RAE	2007	63,485	660	795
SMITH, HAL	2000	60,046	506	949
SMITH, HELEN M.	1975	52,195	456	553
SNYDER, DON AND DEE	2017	105,532	855	750
SNYDER, WILLIAM E.	2001	62,568	653	837
SQUIRES, C.P.	1958	59,141	519	656
STANFORD	1987	56,529	512	631
STATON, ETHEL W.	2001	62,568	720	804

CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2018

TABLE 21



	Year Opened ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Elementary Schools - continued</i>				
STEELE, JUDITH D.	2006	62,568	696	709
STEVENS, JOSH	2017	101,620	845	873
STUCKEY, EVELYN	2010	77,070	712	1,035
SUNRISE ACRES (1952-replacement)	2002	62,568	645	793
TANAKA, WAYNE N.	2004	62,568	696	838
TARR, SHEILA ACADEMY OF INTN'L STUDIES	2001	62,568	684	712
TARTAN, JOHN	2005	62,568	696	565
TATE, MYRTLE	1971	55,538	503	789
TAYLOR, GLEN C.	2003	62,568	720	906
TAYLOR, ROBERT L. (1954-replacement)	2008	67,927	775	640
THIRIOT, JOSEPH E.	2005	75,226	588	691
THOMAS, RUBY S.	1963	59,030	599	882
THOMPSON, SANDRA L.	2006	62,568	712	864
THORPE, JIM	1992	55,448	540	514
TOBLER, R.E.	1982	59,055	500	553
TOMIYASU, BILL Y.	1974	51,994	446	556
TREEM, HARRIET	1990	52,295	425	609
TRIGGS, VINCENT L.	2010	83,056	720	796
TWIN LAKES	1954	58,784	546	601
TWITCHELL, NEIL C.	2002	62,568	676	1,005
ULLOM, J.M.	1962	54,563	582	646
VANDERBURG, JOHN	1997	59,118	535	959
VASSILIADIS, BILLY AND ROSEMARY	2017	101,620	861	718
VEGAS VERDES	1959	53,678	463	586
VIRGIN VALLEY (1980-replacement)	2004	66,519	710	685
WALKER, J. MARLAN INT'L	2002	62,568	720	734
WALLIN, SHIRLEY AND BILL	2010	75,176	686	1,016
WARD, GENE	1971	59,382	576	715
WARD, KITTY MCDONOUGH	2006	62,568	723	831
WARREN, ROSE	1961	53,395	520	680
WASDEN, HOWARD	1955	52,858	558	565
WATSON, FREDRIC W.	2001	62,568	686	740
WENGERT, CYRIL	1971	55,538	556	611
WEST PREP	2017	53,820	488	407
WHITNEY	1991	52,497	425	513
WIENER, JR., LOUIS	1993	56,517	578	568
WILHELM, ELIZABETH	1997	60,046	542	621
WILLIAMS, TOM (1957-replacement)	2008	87,837	814	862
WILLIAMS, WENDELL P. (1953-replacement)	2002	78,072	536	351
WOLFE, EVA	1997	60,046	519	524
WOLFF, ELISE L.	2001	62,568	712	918
WOOLLEY, GWENDOLYN	1990	52,295	403	763
WRIGHT, WILLIAM V.	2006	62,568	686	1,160
WYNN, ELAINE	1990	82,620	770	900
TOTAL ELEMENTARY SCHOOLS		13,413,097	129,925	151,812
<i>Middle Schools</i>				
BAILEY, DR. WILLIAM "BOB" H. (ADULT ED)	2005	148,569	1,581	1,311
BECKER, ERNEST	1993	141,531	1,499	1,391
BRIDGER, JIM	1959	112,434	1,437	1,399
BRINLEY, J. HAROLD	1967	120,748	961	937
BROWN, MAHLON ACADEMY OF INTN'L STUDIES	1982	116,941	959	1,074
BURKHOLDER, LYAL (1952-replacement)	2007	114,386	895	616
CADWALLADER, RALPH	2003	148,569	1,616	1,611
CANARELLI, LAWRENCE AND HEIDI	2003	148,569	1,581	1,865
CANNON, HELEN C.	1976	110,622	1,006	1,006
CASHMAN, JAMES	1965	113,480	971	1,534
CORTNEY, FRANCIS H. (ADULT ED)	1998	148,569	1,566	1,195
CRAM, BRIAN AND TERI	2001	148,569	1,599	1,511
ESCOBEDO, EDMUNDO "EDDIE" SR.	2007	148,569	1,629	1,328

	Year Opened ¹	Square Footage ¹	Capacity ¹	Enrollment ²
<i>Middle Schools - continued</i>				
FAISS, WILBUR AND THERESA	2007	148,569	1,596	1,547
FERTITTA, VICTORIA	2002	148,569	1,631	1,395
FINDLAY, CLIFFORD O. PETE	2004	148,569	1,564	1,266
FREMONT, JOHN C. PROFESSIONAL DEVELOPMENT	1955	101,848	1,304	837
GARRETT, ELTON M.	1978	74,350	711	436
GARSIDE, FRANK F.	1962	114,287	1,304	1,207
GIBSON, ROBERT O.	1962	103,241	1,143	1,235
GREENSPUN, BARBARA AND HANK	1991	144,570	1,486	1,364
GUINN, KENNY C.	1978	110,622	1,020	1,145
HARNEY, KATHLEEN AND TIM	2002	148,569	1,551	1,865
HUGHES, CHARLES ARTHUR	2003	108,687	878	628
HYDE PARK	1957	117,765	1,479	1,563
INDIAN SPRINGS SECONDARY	1952	55,965	618	69
JOHNSON, WALTER ACADEMY OF INTN'L STUDIES	1991	144,570	1,495	1,395
JOHNSTON, CARROLL M.	2006	148,569	1,531	1,232
KELLER, DUANE D.	1997	148,569	1,614	1,138
KNUDSON, K.O.	1961	123,976	1,351	1,242
LAUGHLIN JR/SENIOR HIGH	1991	140,502	1,234	366
LAWRENCE, CLIFFORD J.	1999	148,569	1,614	1,354
LEAVITT, JUSTICE MYRON E.	2001	148,569	1,614	1,635
LIED STEM ACADEMY	1997	148,569	1,614	930
LYON, W. MACK	1950	115,201	920	409
MACK, JEROME D.	2005	148,569	1,564	1,251
MANNION, JACK AND TERRY	2004	148,569	1,581	1,538
MARTIN, ROY W. (1958-replacement)	2008	167,219	1,587	1,488
MILLER, BOB	2000	148,569	1,614	1,668
MOLASKY, IRWIN AND SUSAN	1998	148,569	1,631	1,091
MONACO, MARIO C. AND JOANNE	2001	148,569	1,599	1,285
OCALLAGHAN, MIKE i3 LEARN ACADEMY	1991	144,570	1,521	1,375
ORR, WILLIAM E.	1965	125,576	1,204	972
ROBISON, DELL H.	1973	129,867	1,289	1,137
ROGICH, SIG	2000	148,569	1,664	1,830
SANDY VALLEY SECONDARY	2006	37,045	317	134
SAVILLE, ANTHONY	2004	148,569	1,614	1,633
SAWYER, GRANT	1993	138,824	1,496	1,197
SCHOFIELD, JACK LUND	2001	148,569	1,581	1,194
SEDWAY, MARVIN M.	2001	148,569	1,564	1,353
SILVESTRI, CHARLES	1998	148,569	1,564	1,652
SMITH, J.D.	1952	101,582	1,164	1,036
SWAINSTON, THERON L.	1992	146,330	1,514	1,004
TARKANIAN, LOIS AND JERRY	2006	148,569	1,599	1,920
VON TOBEL, ED	1965	129,180	1,274	1,219
WEBB, DEL E.	2005	148,569	1,631	1,734
WEST, CHARLES I. SECONDARY	1997	148,569	1,325	1,459
WHITE, THURMAN ACADEMY OF THE PERFORMING ARTS	1992	146,330	1,500	1,662
WOODBURY, C.W.	1972	110,562	1,021	893
TOTAL MIDDLE SCHOOLS		7,822,743	80,990	72,761
<i>Senior High Schools</i>				
ADVANCED TECHNOLOGIES ACADEMY	1994	175,965	1,186	1,117
ARBOR VIEW	2005	333,160	2,611	3,111
BASIC ACADEMY OF INTN'L STUDIES (1952-Burkholder)	1971	278,369	2,146	2,443
BONANZA	1974	266,604	2,434	2,134
BOULDER CITY	1948	163,756	960	618
CANYON SPRINGS LEADERSHIP & LAW PREP ACADEMY	2004	274,700	2,490	2,749
CENTENNIAL	1999	274,700	2,561	3,058
CHAPARRAL	1971	290,219	2,477	2,354
CHEYENNE	1991	291,779	2,462	2,077
CIMARRON-MEMORIAL	1991	291,779	2,494	2,565
CLARK, ED W.	1964	357,229	2,631	3,179
COLLEGE OF SOUTHERN NEVADA-EAST	N/A	N/A	N/A	165
COLLEGE OF SOUTHERN NEVADA-SOUTH	N/A	N/A	N/A	174
COLLEGE OF SOUTHERN NEVADA-WEST	N/A	N/A	N/A	212

CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2018

TABLE 21

	Year Opened ¹	Square Footage ¹	Capacity ¹	Enrollment ²
Senior High Schools - continued				
CORONADO	2001	274,700	2,624	3,342
DEL SOL ACADEMY OF THE PERFORMING ARTS	2004	274,700	2,536	2,267
DESERT OASIS	2008	333,160	2,594	2,975
DESERT PINES	1999	274,700	2,504	2,728
DURANGO	1993	291,779	2,624	2,309
EAST CTA	2008	217,000	1,748	1,824
ELDORADO	1972	274,100	2,428	2,042
FOOTHILL	1999	271,171	2,227	2,751
GREEN VALLEY	1991	291,779	2,861	3,021
INDIAN SPRINGS	1952	N/A	N/A	65
LAS VEGAS	1993	291,779	2,561	2,853
LAS VEGAS ACADEMY OF THE ARTS	1930	283,949	1,604	1,692
LEGACY	2006	333,160	2,444	2,760
LIBERTY	2003	274,700	2,556	2,692
MOAPA VALLEY	1993	180,017	1,229	508
MOJAVE	1997	274,700	2,477	2,440
NV LEARNING ACADEMY @ CCSD (formerly VIRTUAL HS)	2009	40,285	N/A	227
NORTHWEST CTA	2007	217,000	1,733	1,824
PALO VERDE	1997	274,700	2,926	3,154
RANCHO (1954-replacement)	2006	383,818	2,516	3,212
SHADOW RIDGE	2003	274,700	2,579	2,998
SIERRA VISTA	2001	274,700	2,591	2,613
SILVERADO	1994	271,040	2,474	2,240
SOUTHEAST CTA (formerly SNVTC) (phased replacement 2012)	1965	118,317	994	1,759
SOUTHWEST CTA	2009	219,123	1,310	1,440
SPRING VALLEY	2004	274,700	2,501	2,330
SUNRISE MOUNTAIN	2009	333,160	2,579	2,533
VALLEY	1964	354,875	2,505	2,800
VETERANS TRIBUTE CTA	2009	126,846	746	791
VIRGIN VALLEY	1991	171,747	1,236	737
WEST CTA	2010	209,725	1,325	1,370
WESTERN (phased replacement 1960)	2007	368,339	2,759	2,705
TOTAL SENIOR HIGH SCHOOLS		11,052,729	90,243	94,958
Special Schools				
DESERT WILLOWS ELEMENTARY/SECONDARY	N/A	N/A	N/A	14
EARLY CHILDHOOD	N/A	N/A	N/A	83
MILEY ACHIEVEMENT CENTER	2006	38,950	210	115
MILLER, JOHN F. (1959-replacement)	2013	45,000	210	126
STEWART, HELEN J.	1972	51,810	200	134
VARIETY (1952-replacement)	2013	65,000	260	146
TOTAL SPECIAL SCHOOLS		200,760	880	618
Alternative Schools/Programs				
BURK HORIZON	1993	29,500	344	72
CLARK COUNTY DETENTION CENTER	N/A	N/A	N/A	49
COWAN ACADEMIC CENTER/SUNSET SE	1999	32,500	344	174
DESERT ROSE HS (formerly ATTC 8/08)	1981	61,205	319	452
GLOBAL COMMUNITY HS AT MORRIS HALL	1993	32,500	344	180
JEFFREY BEHAVIORAL S H/HORIZON	1999	32,500	344	76
JUVENILE DETENTION 6-12	N/A	N/A	N/A	48
MISSION HIGH SCHOOL	1942	5,116	119	29
PETERSON ACADEMIC CENTER	2001	32,500	344	135
SOUTH ACADEMIC CENTER	1959	37,723	369	204
SPRING MOUNTAIN	N/A	N/A	N/A	97
SUMMIT SCHOOL	N/A	N/A	N/A	30
TOTAL ALTERNATIVE SCHOOLS/PROGRAMS		268,660	2,940	1,546
SCHOOL DISTRICT TOTAL		32,757,989	304,978	321,695

Source: ¹ Zoning and Demographics, CCSD

² Based on third quarter audited average daily enrollment.

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Compliance and Controls





Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Board of Trustees of the
Clark County School District
Clark County, Nevada

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Clark County School District, Nevada as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise Clark County School District's basic financial statements, and have issued our report thereon dated October 17, 2018.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Clark County School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Clark County School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Clark County School District's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified a deficiency in internal control that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency 2018-A described in the accompanying schedule of findings and questioned costs to be a material weakness.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Clark County School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Example Entity's Response to Findings

Clark County School District's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Clark County School District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Eide Sully LLP". The signature is written in a cursive, flowing style.

Las Vegas, Nevada
October 17, 2018



Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance

To the Board of Trustees of the
Clark County School District
Clark County, Nevada

Report on Compliance for Each Major Federal Program

We have audited Clark County School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Clark County School District's major federal programs for the year ended June 30, 2018. Clark County School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on the compliance for each of Clark County School District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Clark County School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Clark County School District's compliance.

Opinion on Each Major Federal Program

In our opinion, Clark County School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major Federal programs for the year ended June 30, 2018.

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Report on Internal Control over Compliance

Management of Clark County School District is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit of compliance, we considered Clark County School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Clark County School District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a compliance requirement will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Eide Sully LLP". The signature is written in a cursive, flowing style.

Las Vegas, Nevada
October 17, 2018

Clark County School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2018

Federal Grantor / Pass-Through Grantor / Program / Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
U.S. DEPARTMENT OF EDUCATION			
Title I, Part A			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Title I - Part D, Subpart II (Neglected and Delinquent)	84.010	17-650-02000	\$ 1,735
Title I - Part D, Subpart II (Neglected and Delinquent)	84.010	18-650-02000	500,695
Title I-A (Basic)	84.010	17-633-02000	480,077
Title I-A (Basic)	84.010	18-633-02000	83,403,526
Title I-A (Basic 2)	84.010	17-633-02000	15,692
Title I School Improvement Grant (SIG) - Underperforming	84.010	17-624-02000	33,112
Title I School Improvement Grant (SIG) - Underperforming	84.010	18-624-02000	2,430,263
			<u>86,865,100</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Title I: Part D Neglected & Delinquent Children - Correctional	84.013	16-630-02000	(2,124)
Title I: Part D Neglected & Delinquent Children - Correctional	84.013	17-630-02000	185,027
			<u>182,903</u>
Special Education Cluster (IDEA)			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Educate Students with Disabilities (IDEA)	84.027	17-639-02000	546,079
Educate Students with Disabilities (IDEA)	84.027	18-639-02000	50,493,151
State Systemic Improvement Plan (SSIP) Phase II	84.027	17-667-02000	3,226
State Systemic Improvement Plan (SSIP) Phase II	84.027	18-667-02000	681,921
			<u>51,724,377</u>
Educate the Handicapped Child: Preschool	84.173	17-665-02000	32,532
Educate the Handicapped Child: Preschool	84.173	18-665-02000	1,055,377
			<u>1,087,909</u>
Total Special Education Cluster (IDEA)			<u>52,812,286</u>
DIRECT PROGRAM			
Impact Aid: Maintenance and Operations	84.041		66,035
			<u>66,035</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Carl D. Perkins - Basic Grant	84.048	17-631-02000	282,229
Carl D. Perkins - Basic Grant	84.048	18-631-02000	3,449,185
Carl D. Perkins Nontraditional Employment & Training	84.048	17-637-02000	114
Carl D. Perkins Nontraditional Employment & Training	84.048	18-637-02000	36,833
Carl D. Perkins - Reserve Grant	84.048	17-634-02000	658
Carl D. Perkins - Reserve Grant	84.048	18-634-02000	153,268
Carl D. Perkins - Corrections	84.048	17-635-02000	48
Carl D. Perkins - Corrections	84.048	18-635-02000	24,139
			<u>3,946,474</u>
DIRECT PROGRAM			
Indian Education: Formula Grants to Local Schools	84.060		12,790
			<u>12,790</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2018

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
PASS THROUGH PROGRAMS DEPARTMENT OF EMPLOYMENT, TRAINING AND REHABILITATION (DETR)			
Job Exploration and Expectation Program (JEEP)	84.126	1968-19-REHAB	\$ 539,327
			<u>539,327</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
School Climate Transformation	84.184	17-682-02000	12,838
School Climate Transformation	84.184	18-682-02000	17,593
			<u>30,431</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Education for Homeless Children and Youth	84.196	17-688-02000	7,215
Education for Homeless Children and Youth	84.196	18-688-02000	121,140
			<u>128,355</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
21st Century Community Learning Centers	84.287	17-770-02000 (SQUIRES)	13,914
21st Century Community Learning Centers	84.287	18-770-02000 (SQUIRES)	164,147
21st Century Community Learning Centers	84.287	17-770-02000 (LOWMAN)	8,899
21st Century Community Learning Centers	84.287	18-70-02000 (LOWMAN)	122,963
21st Century Community Learning Centers	84.287	17-770-02000 (REX BELL)	2,148
21st Century Community Learning Centers	84.287	18-770-02000 (REX BELL)	111,362
21st Century Community Learning Centers	84.287	17-770-02000 (MCCALL)	15,922
21st Century Community Learning Centers	84.287	17-770-02000 (MCCALL)	93,350
21st Century Community Learning Centers	84.287	17-770-02000 (EDWARDS)	7,658
21st Century Community Learning Centers	84.287	18-770-02000 (EDWARDS)	92,356
21st Century Community Learning Centers	84.287	17-770-02000 (LUNT)	1,781
21st Century Community Learning Centers	84.287	18-770-02000 (LUNT)	122,301
21st Century Community Learning Centers	84.287	17-770-02000 (CASHMAN)	21,551
21st Century Community Learning Centers	84.287	18-770-02000 (CASHMAN)	107,239
21st Century Community Learning Centers	84.287	17-770-02000 (W WILLIAMS)	5,335
21st Century Community Learning Centers	84.287	18-770-02000 (W WILLIAMS)	120,468
21st Century Community Learning Centers	84.287	17-770-02000 (TATE)	5,801
21st Century Community Learning Centers	84.287	18-770-02000 (TATE)	140,150
21st Century Community Learning Centers	84.287	17-770-02000 (DIAZ)	964
21st Century Community Learning Centers	84.287	18-770-02000 (DIAZ)	119,636
21st Century Community Learning Centers	84.287	17-770-02000 (SAWYER)	8,213
21st Century Community Learning Centers	84.287	17-770-02000 (PITTMAN)	(1,900)
21st Century Community Learning Centers	84.287	18-770-02000 (PITTMAN)	124,852
21st Century Community Learning Centers	84.287	17-770-02000 (SEWELL)	3,918
21st Century Community Learning Centers	84.287	18-770-02000 (SEWELL)	145,413
21st Century Community Learning Centers	84.287	17-770-02000 (DISTRICT)	24,332
21st Century Community Learning Centers	84.287	18-770-02000 (DISTRICT)	181,510
21st Century Community Learning Centers	84.287	17-770-02000 (MENDOZA)	3,590
21st Century Community Learning Centers	84.287	18-770-02000 (MENDOZA)	118,159
21st Century Community Learning Centers	84.287	17-770-02000 (CRAIG)	7,583
21st Century Community Learning Centers	84.287	18-770-02000 (CRAIG)	93,136
21st Century Community Learning Centers	84.287	17-770-02000 (T WILLIAMS)	3,046
21st Century Community Learning Centers	84.287	18-770-0200 (T WILLIAMS)	107,031
21st Century Community Learning Centers	84.287	17-770-02000 (WHITNEY)	17,389
21st Century Community Learning Centers	84.287	18-770-02000 (WHITNEY)	119,106
			<u>2,233,323</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Project Improve	84.323	17-763-02000	185,492
Project Improve	84.323	18-763-02000	203,912
			<u>389,404</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2018

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Gear Up Program	84.334	17-610-02000	\$ 77,010
Gear Up Program	84.334	18-610-02000	652,414
			<u>729,424</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Title III - English Language Acquisition	84.365	17-659-02000	(15,110)
Title III - English Language Acquisition	84.365	18-658-02000	89,792
Title III - English Language Acquisition	84.365	17-658-02000	182,133
Title III - English Language Acquisition	84.365	18-658-02000	4,606,971
			<u>4,863,786</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Math and Science Partnership Project (MSP)-Math	84.366	16-706-02000	67,435
Math and Science Partnership Project (MSP)-Math Part II	84.366	17-706-02000	165,490
			<u>232,925</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Supporting Effective Instruction State Grant	84.367	16-709-02000	485,267
Supporting Effective Instruction State Grant	84.367	18-709-02000	7,460,762
Supporting Effective Instruction State Grant	84.367	17-709-02000CE	8,311
Supporting Effective Instruction State Grant	84.367	18-709-02000CE	29,403
			<u>7,983,743</u>
PASS THROUGH PROGRAMS FROM UNIVERSITY OF LAS VEGAS			
NeCoTIP-Transitions in Mathematics for Middle School	84.367	16-924H-00	16,453
NeCoTIP-Transitions in Math for Middle School	84.367	17-22MK-01	119,013
			<u>135,466</u>
Total Supporting Effective Instruction Grant			<u>8,119,209</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Title IVA-Student Support and Academic Achievement	84.424	18-715-02000	671,813
Title IVA-Student Support and Academic Achievement	84.424	18-715-02000	28,132
			<u>699,945</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Title 1 1003(g) School Improvement Plan	84.377	17-623-02000	13,416
Title 1 1003(g) School Improvement Plan	84.377	18-623-02000	1,312,143
Title 1 1003(g) School Improvement Plan	84.377	17-623-02000	987
Title 1 1003(g) School Improvement Plan	84.377	18-623-02000	271,149
Title 1 1003(g) School Improvement Plan	84.377	18-623-02000	365,095
Title 1 1003(g) School Improvement Plan	84.377	17-623-02000	1,861
Title 1 1003(g) School Improvement Plan	84.377	18-623-02000	226,674
			<u>2,191,325</u>
DIRECT PROGRAM			
Magnet Schools Assistance Program	84.165	U165A170032	956,551
			<u>956,551</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2018

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Nevada Ready Pre-Kindergarten	84.419	S419A150004	\$ 3,347,492
Nevada Ready Pre-Kindergarten	84.419	S419A150004	6,307
			<u>3,353,799</u>
Total U.S. Department of Education			<u>168,353,394</u>
U.S. DEPARTMENT OF AGRICULTURE			
Child Nutrition Cluster			
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Federal School Breakfast	10.553	Not Available	31,575,514
			<u>31,575,514</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Federal School Lunch-Cash	10.555	Not Available	79,945,948
Federal School Lunch-Commodity	10.555	Not Available	9,631,117
Federal Pass-Through Snack	10.555	Not Available	34,894
			<u>89,611,959</u>
Total Child Nutrition Cluster			<u>121,187,473</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Child & Adult Care Food Program	10.558	Not Available	1,220,265
			<u>1,220,265</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Federal Fresh Fruit & Vegetable	10.582	Not Available	1,084,502
			<u>1,084,502</u>
PASS THROUGH PROGRAMS FROM THE NEVADA DEPARTMENT OF AGRICULTURE			
Forest Service Schools and Roads Cluster:			
Secure Rural Community Self Determination Act of 2000	10.666	Not Available	81,881
			<u>81,881</u>
Total U.S. Department of Agriculture			<u>123,574,121</u>
U.S. DEPARTMENT OF THE INTERIOR			
DIRECT PROGRAM			
Indian Education Assistance - J. O'Malley Supplement	15.130		1,594
Indian Education Assistance - J. O'Malley Supplement	15.130		25,910
			<u>27,504</u>
Total U.S. Department of Interior			<u>27,504</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2018

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
U.S. DEPARTMENT OF TRANSPORTATION			
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF TRANSPORTATION			
Highway Planning and Construction Cluster:			
Safe Routes to School	20.205	PR082-17-063	\$ 208,564
Safe Routes to School	20.205	PR081-17-063	84,590
			<u>293,154</u>
Total U.S. Department of Transportation			<u>293,154</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
DIRECT PROGRAM			
Project Aware	93.243		17,264
			<u>17,264</u>
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT			
Southern Nevada Partnership to Improve Community Health	93.331	SNHD-6-PICH-INT-15-026	59,037
			<u>59,037</u>
PASS THROUGH PROGRAMS FROM PACT COALITION			
Prevention Advocacy Choices Teamwork (PACT)-Quannah McCall	93.959	2B08TI010039-14	4,938
Prevention Advocacy Choices Teamwork (PACT)-Quannah McCall	93.959	2B08TI010039-14	17,116
PACT - Safe and Drug Free	93.959	2B08TI010039-14	9,668
PACT - Safe and Drug Free	93.959	2B08TI010039-14	68,763
PACT - Doris Reed	93.959	2B08TI010039-14	8,120
PACT - Doris Reed	93.959	2B08TI010039-14	3,169
			<u>111,774</u>
PASS THROUGH PROGRAMS FROM CATHOLIC CHARITIES OF SOUTHERN NEVADA			
Refugee School Impact Aid	93.566	RSIG2017	92,003
Refugee School Impact Aid	93.566	RSIG2018	115,848
			<u>207,851</u>
Total U.S. Department of Health and Human Services			<u>395,926</u>
U.S. DEPARTMENT OF HOMELAND SECURITY			
PASS THROUGH PROGRAMS FROM NEVADA DIVISION OF EMERGENCY MANAGEMENT			
Homeland Security Grant Program	97.067	17-3100	164,579
			<u>164,579</u>
Total U.S. Department Homeland Security			<u>164,579</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2018

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
U.S. DEPARTMENT OF ENVIRONMENTAL PROTECTION AGENCY			
PASS THROUGH PROGRAMS FROM DEPARTMENT OF ENVIRONMENTAL PROTECTION			
State Clean Diesel Grant	66.040	DEPS 18-019	<u>\$ 237,606</u> <u>237,606</u>
PASS THROUGH PROGRAMS FROM ARIZONA STATE UNIVERSITY			
SCAPE Sustainable Communities and Place-based Education	66.951	NE-853659001-0	<u>4,764</u> <u>4,764</u>
Total U. S. Environmental Protection Agency			<u>242,370</u>
NATIONAL SCIENCE FOUNDATION			
PASS THROUGH PROGRAMS FROM UNIVERSITY OF LAS VEGAS			
NSF: Developing Integrated ES, Engineering & ELA	47.076	16-918B-00	<u>35,787</u> <u>35,787</u>
Total National Science Foundation			<u>35,787</u>
Total Federal Financial Assistance			<u>\$ 293,086,835</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Note A – Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal award activity of Clark County School District (the “District”) under programs of the federal government for the year ended June 30, 2018. The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position or changes in net position of the District.

Note B – Summary of Significant Accounting Policies

Governmental fund types account for the District’s federal grant activity included in the general and federal projects funds. Therefore, expenditures in the schedule of expenditures of federal awards are recognized on the modified accrual basis – when they become a demand on current available financial resources. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Proprietary fund types account for the District’s federal grant activity included in the food service fund. Such expenditures are recognized on the accrual basis – when a liability is incurred. The District’s summary of significant accounting policies is presented in Note 1 in the District’s basic financial statements.

No federal financial assistance has been provided to a subrecipient.

Note C – Indirect Cost Rate

Clark County School District has not elected to use the 10% De Minimis indirect cost rate.

Note D – Relationship to Basic Financial Statements

Expenditures of federal awards have been included in the individual funds of the District as follows:

General Fund	\$ 147,916
Special Revenue Fund - Federal Projects	169,446,679
Enterprise Fund - Food Service	<u>123,492,240</u>
Total	<u>\$ 293,086,835</u>

Note E – Food Donation

Nonmonetary assistance is reported in this schedule at the fair market value of the commodities received and disbursed. The amounts shown as expenditures of the National School Lunch Program – Commodities program represent the fair value of commodity food received by the District.

Section I – Summary of Auditor’s Results

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	Yes
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516:	No

Identification of major programs:

<u>Name of Federal Program</u>	<u>CFDA Number</u>
Child Nutrition Cluster	10.553 & 10.555
Supporting Effective Instruction	84.367
Career & Technical Education (Perkins IV)	84.048
Preschool Development Grants	84.419

Dollar threshold used to distinguish between type A and type B programs:	\$ 3,000,000
Auditee qualified as low-risk auditee?	No

Section II – Financial Statement Findings

2018-A Material Weakness in Internal Control Over Financial Close and Reporting

<i>Criteria:</i>	Governmental entities are required to follow generally accepted accounting principles (GAAP) as <i>established by the Governmental Accounting Standards Board</i> .
<i>Condition:</i>	The District's financial close and reporting process over the comprehensive annual financial report (CAFR) did not detect certain items that were identified during our audit process. During our testing of the District's allocation of pension and OPEB liabilities between governmental activities and business type activities and the related proprietary funds, we noted instances where the District's allocations were inconsistent with GAAP.
<i>Cause:</i>	Controls over the allocation of pension and OPEB liabilities and the related deferred outflows/inflows to the various reporting units were not properly implemented to prevent material inconsistency with GAAP from occurring.
<i>Effect:</i>	The absence of certain controls over the preparation of financial statements increases the possibility that a misstatement of the financial statements could occur and not be prevented, or detected and corrected, by the entity's internal control over the preparation of financial statements in accordance with GAAP. Since controls over the allocation of pension and OPEB liabilities between governmental activities and business type activities and the related proprietary fund were not effective material adjustments were required to be recorded by the District.
<i>Recommendation:</i>	We recommend that District management strengthen the financial close and reporting process by implementing a specific control to review the allocation methodology for both pension and OPEB liabilities as well as the related deferred outflows/inflows.
<i>Views of Responsible Officials:</i>	Agree. See corrective action plan.

Section III – Federal Award Findings and Questioned Costs

None reported.



AUDITOR'S COMMENTS

The Board of Trustees of the
Clark County School District
Clark County, Nevada

In connection with our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Clark County School District (the District) as of and for the year ended June 30, 2018, and the related notes to the financial statements, nothing came to our attention that caused us to believe that the District failed to comply with the specific requirements of Nevada Revised Statutes cited below. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the District's noncompliance with the requirements of Nevada Revised Statutes cited below, insofar as they relate to accounting matters.

CURRENT YEAR STATUTE COMPLIANCE

The District conformed to all significant statutory constraints on its financial administration during the year except for those items identified in Note 11 of the accompanying financial statements.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The District monitored all significant constraints on its financial administration during the year ended June 30, 2018.

PRIOR YEAR RECOMMENDATIONS

Status update on prior year recommendations is included in the Summary Schedule of Prior Year Findings.

CURRENT YEAR RECOMMENDATIONS

Recommendations have been made in the Schedule of Findings and Questioned Costs.

NEVADA REVISED STATUTE 354.6113

The financial statements of the Bond Fund (a capital projects fund) are located in this report at Schedule A-8. As noted above, compliance with Nevada Revised Statutes is contained in Note 11 to the financial statements.

NEVADA REVISED STATUTE 354.6115

A fund was created in accordance with Nevada Revised Statute 354.6115, "Fund to stabilize operations of local government and mitigate effects of natural disaster". However, the fund is inactive and had no fund balance at any time during the year. In future periods, funds may be deposited and/or accumulated in the Fund for Budget Stabilization if in any year general fund revenues have exceeded appropriated expenditure levels and the ending fund balance is not less than 2 percent of total general fund revenues as required by District Regulation 3110.

Las Vegas, Nevada
October 17, 2018

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Business and Finance Unit Accounting Department

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